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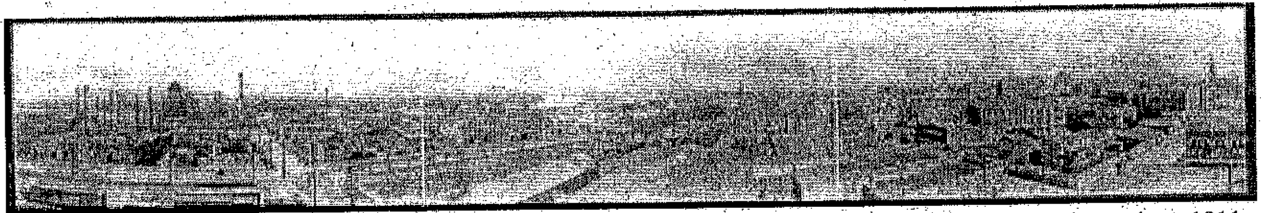

La Crosse, Wisconsin c 1911

Report on the Fourth World Congress of Cliometrics

By Martin Shanahan, University of South Australia, and
Brian A'Hearn, Franklin and Marshall College

(Montreal) The Fourth World Congress of Cliometrics opened on July 6th under clear cool skies, with the sound of the Montreal Jazz Festival playing in the background. The program committee of George Grantham, Chair, Leonid Borodkin, Price Fishback, Kevin O'Rourke, Angela Redish, and Samuel H. Williamson had organized 44 papers into 11 concurrent sessions containing papers to suit a variety of interests and to stimulate discussion.

The Sessions

Cynthia Taft Morris (Smith College and American University) opened the Congress with a provocative paper in which she questions current attitudes toward convergence of global living standards and challenges proponents of convergence to prove their case. Caroline Fohlin (Caltech) asked whether classifications used in the paper were outdated and whether the role of financial institutions was understated. Price Fishback (University of Arizona) questioned the definition of many attributes as "social" rather than "economic," while Akira Motomura (Stonehill College) suggested that economic (rather than social) variables accounted for a high percentage of growth between 1960 and 1992. Tom Weiss (University of Kansas) challenged the argument that policy was not an effective tool for poor countries to assist economic growth.

Max-Stephan Schulze, and Peter Howlett, (both LSE) presented their examination of convergence in "Distribution Dynamics: Stratification, Polarization and Convergence Among OECD Economies, 1870-1992," providing a three-dimensional representation of changes over time and the interpretation of these using a transition probability matrix. Douglas Puffert (University of Munich) asked whether confidence bounds existed for the findings, while Giovanni Federico (Universita di Pisa) wondered if only one or two countries were driving the findings. Les Oxley (Univesity of Waikato) asked how these methods helped one understand the transition process and whether the assumption of a "steady state" had not already biased the conclusions. Tim Hatton (University of Essex) suggested the authors had proposed a straw man in finding "no convergence," since the proponents of convergence had focused more on factor prices than GDP. Liveo DiMatteo (Lakehead

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What's Inside

Executive Director's Notes

Dear Colleagues:

Mike Haupert and his trusty paladins have put together an outstanding newsletter. Highlights from this issue include an entertaining interview with Roger Ransom, a touching tribute to Bill Parker, the debut of what we hope will be an ongoing series of previews of books in progress, and the summaries of four conferences. The summary of the proceedings at the Fourth World Congress of Cliometrics alone is worth the cover price. In fact, to avoid dampening your anticipation, I'll say no more about the contents of the newsletter, adding only that after browsing it, those of you still a little late on your 2000 membership dues will no doubt want to send those off right away.

As for the Congress itself, thanks to the efforts of the organizing committee (Price Fishback, George Grantham, and Sam Williamson), the program committee (Leonid Borodkin, Kevin O'Rourke, Angela Redish, and Price, George and Sam), and Debbie Morner, Connie Malone, and Lanna Greffet, it went off with the efficiency and scholarly intensity typically associated with the annual Clio meetings. On behalf of the Society, I thank all of them for their time and energy.

By the way, any Society members who know of university administrators, dot.com millionaires, or assorted groupies who would like to throw a lot of money at the Fifth World Congress should contact me immediately.

The next important event on the Society's calendar is the 2001 annual meetings of the Allied Social Science Associations (January 5-7) in New Orleans. The Society coordinates several sessions each year at these meetings and Kyle Kauffman and Gavin Wright have put together a fine program. I hope you will be able to attend one or more of the sessions.

Also, don't forget about the annual party sponsored by the Society at the ASSA conference. The time, date, and location will be announced at the Clio sessions. For those of you who have not been regular attendees at this social function, I strongly recommend checking it out. I have never heard from anyone who has regretted attending – in fact, just the opposite. The Clio party usually rates high on the list of social functions not to be missed.

I look forward to seeing you in New Orleans.

Lee A. Craig,
Executive Director

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William Parker, 1919-2000

By Joel Mokyr, Northwestern University

William N. Parker passed away on April 28th. All obituaries are personal, and this one will not be any different. I first met Bill in late August 1970, when I came to Yale as a graduate student to do work in economic history. Bill was both director of graduate studies and the senior economic historian at that time, so it was obvious that he was going to be enormously important in my life. As a result, I was suitably nervous before our first meeting. Much to my relief, I learned very quickly that there was not an intimidating or pompous bone in his body. Kind, erudite, pithy, at times sarcastic but never condescending, he was in many ways the ideal teacher and thesis advisor. Between the intrusive advisor who insists that the Ph.D. thesis be a chip off the old block of the senior professor and the preoccupied "do-whatever-you-want-to-just-don't-waste-my-time" advisor, Bill struck a golden mean. He was encouraging, engaged, and always willing to help one find the funding for a research trip or use his contacts to get his students on the program at a seminar or conference. Like a good mixed economy, he found the ideal mean between *dirigism* and *laissez faire*.

If there was anything unusual about Bill, it was that he was an intellectual, a rarity in economics departments even then (and certainly now). Bill read books: poems, novels, plays, biographies, history, and social science, whatever came to him. As a true intellectual, he did not just read whatever he needed to know to write his next paper; he read what interested him, broadened his mind, or stirred his curiosity. The latest technical gimmicks in cliometrics interested him less than the philosophical and ethical implications of the rise of the Industrial West or the political roots of US imperialism. And yet his more technical economist colleagues and students respected him because he was wiser than they were and knew when to ask "why" when others were just worried about "how."

Bill Parker was also genuinely witty. Few economists are, not so much because economics is a dismal science (it is not), but because with the growing emphasis on mathematics and technique, humor no longer has a natural place in economics. It is usually others who laugh at us. But Bill, because he knew so much more than economics, could poke fun at the profession of economic history, at his Yale students and colleagues, and at himself. Blessed was the conference organizer who could persuade Bill to give an after-dinner speech; he was guaranteed that his audience would be rolling in the aisles. In his writing, too, Bill had more than insight, more than wisdom, though he had plenty of both. Bill had style.

Yale, in the golden days of Bill Parker, produced a large number of graduate students who became among the most dedicated members of the world of cliometrics and economic history. And wherever they went and whatever they did, they wanted to be known proudly as "Parker students." He was deeply admired and loved and will be sorely missed by all his students. I, for one, am unsure if I lost a mentor, a colleague, or a friend. With Bill, the difference between them was hard to tell.

Report of the Economic History Society Conference

By Farley Grubb, University of Delaware, and David R. Stead, Nuffield College, Oxford

The annual conference of the Economic History Society was held at Wills Hall at the University of Bristol, April 7-9, 2000. The hosts and local organizers were Roger Middleton and the Department of Historical Studies of the University of Bristol. Paul Johnson (LSE) arranged the conference program.

The conference began on Friday with two banks of "New Researchers" Sessions. There were 15 "Academic Sessions" running concurrently the next two days, with three or four papers per session. The Tawney Lecture closed the conference. Since we could not attend all the sessions, only a few are highlighted here. This lack of attention should not be construed as a lack of importance but merely as a measure of our peculiar interests. A complete copy of the program is available online at http://info.bris.ac.uk/~hirm/ehsconf01.htm. The breadth of methodology was wider than at a Cliometrics or even an Economic History Association conference. In several sessions, cliometricians would not recognize even a whiff of economics. Other sessions, however, were indistinguishable from sessions at any cliometric conference.

At the "New Researchers" session, Thomas Christiansen (LSE) examines the effects of Spanish state regulation on small-scale farmers during early Francoism in his paper, "The Consequences for Small-Scale Farmers of State Intervention." Throughout the 1940s, the government set the prices of wheat and olives. The official price in real terms tended to be below the pre-war level, but after taking account of sales in the black market, the average price farmers received was in line with that of the previous decade. Wheat farmers were more dependent than olive growers on animals and fertilizers, which were not easily available under state controls. Conversely, it was harder for the latter group to switch between crops, and they were in a less favourable position to trade in the black market.

Tim Hatton (Essex University) wondered if differences in the prosperity of farmers were reflected in rents. Christiansen replied that the rents of large-scale farmers were also regulated by the state. Many small-scale farmers did migrate to the cities in the 1940s, but it is difficult to isolate the relative importance of push and pull factors.

David Stead (Nuffield College, Oxford University) questioned the appropriateness of rents as a tool to track any agricultural revolution in England. The market for farm tenure was not competitive, reflected by sticky rents and low rates of turnover. Econometric evidence for the period 1700 to 1809 indicate that the long-run elasticity of rents with respect to agricultural prices was 0.8; moreover, prices are a poor predictor of the short-run dynamics of rent setting. One interesting feature of the data is that rents did not decline to match the fall in farm prices in the two decades after Waterloo.

Tony Brewer (Bristol University) speculated how well prices serve as a proxy for productivity. Stead conceded that the link was indirect, but prices were the only annual data available. He wanted to make some overall quantitative assessment rather than relying purely on qualitative material.

Tanya Evans (Goldsmith College, University of London) followed with "Abandoned and Alone? London's Unmarried Mothers in the

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An Interview with Roger Ransom

Roger Ransom is Professor of History and Economics at the University of California, Riverside. Ransom was Assistant Professor of Economics at the University of Virginia and has held visiting positions at U.C. Berkeley and at Claremont McKenna College, Claremont. He joined the Department of Economics at Riverside in 1968 and then moved to Riverside's History Department in 1984. Ransom has served on the board of editors of ***The Journal of Economic Literature*** *and as series editor for* ***Research in Economic History****. He is, perhaps, best known in California for his license plate "CLIOMET." The interview took place in May and July 2000, at both Riverside and Claremont, and was conducted by Kerry Odell (Scripps College, Claremont), who writes: I met Roger Ransom in 1982 when I hitched a ride with him to a conference. That year in Berkeley, I became his research assistant at the beginning of the History of Saving Project. The only contribution that I can recall making was to produce the correct plural of "lacuna." Roger was influential in my choice of a job. Both of his daughters had graduated from the Claremont Colleges, and his wife Connie received her M.F.A. from the Claremont Graduate School. That was recommendation enough for me.*

If I were Mike Wallace, I would ambush you at your car and ask you incriminating questions about your finances. On the other hand, if I were Barbara Walters, I would ask you what kind of tree you think you would be and then make you cry. But in the spirit of intellectual comradeship, I'll just start by asking you who have had the greatest influences on your career as an academician?

First and foremost is Connie, my wife. We

met as undergraduates at Reed College and were married the year after we graduated. Her role in all this has been largely invisible, yet indispensable; she has given me the love and support of someone who cares. I am proud to say we celebrated the 40th anniversary of our partnership this summer.

Congratulations!

Next would be Douglass North, who was my advisor at the University of Washington and who I have always viewed as a role model for my professional career. And, of course, there is Richard Sutch, who for the past 32 years has been not only a collaborator but my best friend.

Were you a history major at Reed?

No. I have always been really interested in history – particularly Civil War history. But as an undergraduate in the 1950s, I could see that there was no career path for me as an historian. I started out at Reed in physics, but my advisor called me in one day and said, "You know, I really don't think you are going to graduate if you stay in physics." So at the end of my freshman year, I told my father, "I'm going to be an economist." He said something like, "Fine, that's a useful trade."

Did you take any history courses at Reed?

No, but they had two year-long courses in Humanities, and I took 16 hours of that during my first two years. As I often joke to my colleagues in the history department at UC Riverside, I have never taken a "real" history class in my life; and here I am the ranking member of the history department! (Not all of them see the humor in this remark.)

So how did you end up as an economic historian?

I was studying development and international economics as a senior at Reed. I knew I wanted to go on at least for an M.A., and I eventually narrowed my choices down to Oregon and Washington. Oregon offered me a fellowship in international trade where I planned to study with Raymond Mikesell, who was a World Bank type. That appealed to me as my undergraduate thesis was on the 1955-1959 economic plan for India. But then I went up to Washington and met Douglass C. North. I became totally captivated during my interview with him. As I left I thought, "Gee, I can have my cake and eat it too." I can be an economist and an historian – and make a living at it.

So did you take economic history classes from North?

Only one that I can recall – a seminar in U.S. economic history. I actually took more classes at UW from Morris Morris. But I was a T.A. for North for two years, and I learned a great deal watching him teach Econ 160: Economic History from Earliest Times to the Present. Without question, North was the seminal intellectual influence on my young life. People sometimes think I'm belittling him when I emphasize the simplicity and directness of his approach to teaching economic history. He showed me that you can take economic thinking of a fairly elementary (or straightforward) sort and explain a hell of a lot about how the world developed. You might say that by sitting and listening to Doug teach economic history, and later listening to him as my thesis advisor, I came to appreciate the power of economic reasoning in a way that reading micro or macro textbooks could never impress upon me. But my relationship with North was not without its rough spots. In my third year, I flunked my exams. It was Doug North's decision to flunk me in economic history, and this resulted in my having to take all the exams over, not just the one I did very poorly on. He did this because he thought it would be "good for me" to write all my exams again. Though I was not pleased, I accepted the decision and went back and carefully rethought for the first time what this was all about. Eventually I came to believe that, in fact, North's decision made me a much better academic.

After you were finally successful on your exams, how did you choose the topic for your dissertation?

I wrote my thesis on antebellum canals. One day after I finally passed my exams, North handed me a book by Carter Goodrich on government promotion of canals and railroads. "Roger," he said, "I'm not sure Goodrich has it right. Read it and tell me what you think." After much thought, I told North that I thought I did have some ideas on all this – the most important being that Bob

Fogel's notion of "social saving" could be applied to canals. As a result, I was one of the very few people who, without the aid of a computer, actually did a crude linear programming of shipments on the Ohio Canal to substantiate my claim that the canal, although profitable at the beginning, was losing money pretty quickly. The study finally appeared in a 1971 *JPE* article. But just when I thought no one could possibly remember it, last week I received an e-mail asking if I included forwarding charges when I calculated the shipping costs in that article.

What was your first experience with the Cliometrics group like?

As Doug's student I was invited to my first Clio meetings in February 1963, during my final year at Washington. I presented a paper on my dissertation to Clio the following year. The Clio "revolution" was still in its infancy at that point, and it seemed to me at the time that the people at the Clio meetings were a veritable "who's who" of the field. At my first Clio meetings, I met Bob Gallman, Dick Easterlin, Bob Fogel, Stan Lebergott, Bill Parker, Jonathan Hughes, Duncan MacDougal, and Lance Davis. I also recall some of the more illustrious graduate students who were at those early meetings: Stan Engerman, Peter Temin, Paul David, and Albert Fishlow.

Were there any women at the meetings back then?

None that I can remember when the meetings were at Purdue. Looking back, my sense is that it was a rather tight male club. Recent Ph.D.s like me were invited on the recommendation of their mentors, but there were a lot fewer mentors in the early 1960s and a lot fewer women in economic history.

Did the Clio meetings function as a sort of job market for "New Economic Historians"?

I suppose so. Certainly, a lot of information about jobs circulated at those meetings. When I attended the Clio meetings in 1963, I happened to be coming back from job interviews at Johns Hopkins and the University of Virginia. I was able to compare notes about what was happening with the other new Ph.D.s. In September of that year, I took the job at Virginia. It was a great job; in many respects, it was the best job I have ever had.

Okay, so you're on the East Coast doing canals. How do you end up in Riverside, California in 1968?

In May 1967, Albert Fishlow called me looking for someone to replace him while he went on leave to Brazil. My family lived in Southern California, and Connie's parents lived in New Mexico. We had always hoped to get back to the West Coast someday. So we jumped at Albert's offer, packed our bags, and headed west. The decision to visit Berkeley in the fall of 1967 turned out to be the biggest break in my academic career, because that's how I hooked up with Richard Sutch; and while we were at Berkeley, the opportunity to come to Riverside developed. Riverside at the time was a small campus of the University of California whose graduate program in economics was only in its third year. It had (as best I can recall) a total of six positions in the economics department. Most people thought I was taking a huge risk giving up tenure and moving from Virginia to UC Riverside. While it was not an easy decision, it was not quite as daring as people thought either. There was, after all, a boom market for academic economists. And as a faculty member at UCR, I would be able to continue my newly-found research agenda with Richard. (Of course, I did have to put up with Richard constantly introducing me as his "colleague from the dwarf campus of the University of California.")

Why did you become partners in the beginning? Because, in my eyes, you two are a bit like Mutt and Jeff.

Well, I guess we always have been! There was just something about Richard and I that attracted each of us to the other from the very beginning. By the time we started the Southern History Project in 1969, Richard and I were close friends. He's been my very best friend, and that's the secret to our partnership.

Why did you end up working together on the postbellum South? Neither you nor Richard had done any work in that area previously.

First of all, both of us were, in a sense, looking for something new to do. Richard had come to Berkeley, having finished his thesis at M.I.T. under Franco Modigliani. I was visiting Berkeley after largely completing work on my first book, *The Academic Scribblers*. That book did a lot for my intellectual development as an economist but not a whole lot for my career in economic history. Canals seemed to have run their course, so to speak, and I was eager for a new area of research. I was teaching the graduate economic history seminar, and Richard was sitting in on the course. A student did a paper on southern sharecropping and the exploitation of southern farmers, especially black farmers. I recall that he could not get 1880s data on farm tenure by race. This puzzled Richard and me. We thought the information had to be there. This was the time when Bill Parker and Bob Gallman were collecting their sample of southern farms for 1860, and Richard and I got the idea to use the census manuscripts to collect a race-specific sample for 1880. That was the genesis of the Ransom and Sutch sample and the Southern Economic History Project. In the fall of 1969 we finished the first working paper, and later that year we were awarded an NSF grant to study sharecropping in the South. The great thing about this question was that it tapped into both of our interests. Richard had already published a paper on the profitability of slavery, and he was a participant in the famous roundtable discussion on slavery at EHA in 1967. So he was very involved in the slavery debate. I think what drew me to the topic was my old, old love of the Civil War and my nagging suspicion that Charles Beard and Louis Hacker were right to argue that the Civil War was a "Second American Revolution." So the postbellum South offered something to both of us.

How did your question fit into the cliometric work of the time?

First of all, Richard and I saw a huge puzzle. If, as the cliometricians so convincingly demonstrated, slavery was so profitable and the South was a prosperous market society in 1860, what happened to the southern economy to turn it into a backwater by 1880? Was this the legacy of slavery? At the same time, we felt that the cliometric "story" of the postwar South gave no agency to the role of blacks either before or after the war. Looking at the impact of emancipation was our way of tackling the question of race and slavery that was so much in the forefront of historical discussion of the late 1960s. So in the space of a few years, you get *Time on the Cross*, *Roll Jordan Roll*, and *One Kind of Freedom*. In the curious way that things work out, Ransom and Sutch occupy the middle ground in all this; we hold to a certain degree of neoclassical rationality and market decision-making in the slave society, but we stop far short of the degree of rationality that Fogel and Engerman plug into *Time on the Cross.* And, I think, the reason *One Kind of Freedom* found such a receptive audience, not only among cliometricians but among historians as well, was our effort to link the experience of slavery to the emergence of institutional arrangements after the Civil War. I have always been mildly amused by the fact that we seem to have more been successful in convincing historians of our argument on merchant monopoly than cliometricians – a fact that was documented in a survey conducted several years ago by Robert Whaples and published in *JEH.*

Has *One Kind of Freedom* been your most influential work?

Yes, I think Richard and I illustrated the way in which to approach a large problem, put structure to it, and come up with some explanations that help shed light and spur new research. Our successes have come because we have always tried to put together the grand picture. One of the things that I have been dismayed at (until fairly recently) is the extent to which counterfactual models that economic historians use are becoming narrower and tighter. Ultimately, they are devolving into little more than econometric exercises of a very small sort.

Why do you think that is?

Because the smaller the problem, the more manageable the model and the more emphasis on the cliometric or econometric results.

But are people following that particular route now? Is it because economic history has been diminished in peoples' eyes and mathematical economics and econometrics are the hot fields – so that when economic history students go on the market, they want to be able to prove that they can do what "the big boys" in economics departments do?

I don't think it's just a matter of a research agenda. People like Peter Temin, Gavin Wright, and Paul David, to name only three whose names come quickly to mind, have been posing large questions for years. I've always admired the scope of Gavin's *Old South, New South,* Paul's work on QWERTY (now synonymous with path dependence), and Peter's book, *Lessons from the Great Depression,* which gets into major counterfactuals involving changes in "regimes." I think what is happening with the research interests of younger scholars today reflects the disciplinary agenda in the departments of economics of major universities. In the 1960s and early 1970s, a bunch of us went out and successfully sold The New Economic History and ourselves to economics departments. In the 1980s, you began to see a change: All of a sudden it was the **economic** part, not the history that mattered. The "new"ness was dropped, because cliometrics was accepted; and increasingly, history became little more than empirical research that happened to focus on the past. A generation of cliometricians got the message that the metrics and the economics were what mattered. Some of us older economic historians continued to preach that economic history was still important out there. But when you looked at who was hired and who was tenured in economics departments, it became clear that getting into the *AER* was more important than getting into the *JEH.*

Back to you and Richard for a moment. In the early 1980s, you started the History of Saving project. What's going on with that grand vision of yours?

Well, out of that project we produced the *JEH* papers on retirement and on tontine insurance and some contributions to books on labor force participation. Ultimately, we hoped to write a volume on saving and the life cycle transition in the U.S. during the 19th century. We envisioned a book on the scale of *One Kind of Freedom*, but it just didn't work out. There wasn't quite the same intersection of Richard's love of theory and my love of the Civil War that had supported our work on the postbellum South, although recently we have revisited that work with some papers dealing with economic change and the war. I guess the other thing that put a glitch in our savings project work was my decision to move from the economics to the history department at Riverside.

How did that move come about?

It was in 1984. I was chair of the economics department, and I was not happy. I was beginning to see that I was no longer interested in more and more of the research that was going on in economics. It reached a point where I felt that I couldn't answer (or even look up the answer) to questions on the Ph.D. qualifying exams. I was no longer comfortable with my position as a senior member of the economics faculty. So, on a Friday afternoon in September1984, the chair of the history department called and told me that the history department wanted me to fill a vacancy in their department. They had already gotten approval from the dean. Since I had been completely unaware of all this, I told him to give me a weekend to think about it. As I was driving home, I said to myself, "This is my chance." The economics department at UCR was undergoing a lot of stress at that point, and I had been searching for a position of some sort that would allow me to change my environment. So, to make a long story short, I accepted the offer to move to the UCR Department of History.

That gives us an interesting experiment. What is it like to be an economic historian in a history department versus an economic historian in an economics department?

I was in seventh heaven; I was going to teach the Civil War! But I soon discovered that teaching history is a lot different than teaching economics. I spent the next three years putting together courses on the Civil War, reconstruction, and surveys in American history so that they would not just be thinly-veiled exercises in economic history. For a long time I pretended that I wasn't an economic historian. I ran away from my past, so to speak. But by the early 1990s, I realized that what had always been my strength, what allowed me to teach a range of courses from Introductory Economics to the Introduction to the Twentieth-Century World, was the pedagogy I learned from Doug North – put it all into a simple framework. So I give them my economic framework. I embellish it with clever historical stories here and there, but I always remember that my comparative advantage is my understanding of economic forces. History and economics students are very different. Econ students spend most of their time trying to learn abstract theories. What you as a research advisor have to do with them is say, "Find a problem, and apply your theory." History students are the exact opposite. They tend to come in with a love of history but are unclear what to do with their love. The challenge is to remind the student that as a historian one must supply some order to the past. Historians usually have an area they are interested in, but you have to supply the model. I think my greatest service to history students has been my ability to help them find a framework, whether or not it is an economic framework, for their historical inquiries. It took a while for me to get the knack of it, but I am finally comfortable teaching history in a history department.

Do you think you act as a bridge between historians and economists?

I try to. Because I have lived among both historians and economists for a prolonged period, about half my career with each, at least I think I have a better understanding where each is coming from. There are a few people – very few, I'm sorry to say – who can make that sort of bridge: people who manage to convey some of the depth that the historians want to put into the story and, at the same time, are able to put an economic model into their analysis without having the underlying arrogance of saying, "But we know that what really matters is the economic model." This is what most cliometricians do, and I confess that I am often guilty of that arrogance myself.

How has your research changed since you went to the history department?

I had been moving away from my economics research focus even before I went to the history department. You can see the beginnings of my new agenda in *Coping with Capitalism*, which deals with my thoughts on economic change in an institutional framework. While I was preparing for my new course on the Civil War, I decided to write a book about how an economic historian makes sense of the Civil War. That was the genesis of *Conflict and Compromise*. I began with the realization that the cliometricians had triumphed so completely in the Hacker-Beard debate that economics no longer had anything to do with explaining the Civil War. According to the conventional wisdom of the time, the war took place, the slaves were freed, and then the Industrial Revolution could move ahead as if nothing had happened. But, that was precisely Charles Beard's point – the South had to fight the Civil War to avoid being overwhelmed by the industrial North! War was the only way to resolve very fundamental, sectional antagonisms in the United States of 1860. So the history department was a research paradise for me. For the past 15 years, I have been able to write about the Civil War and about institutional change and, on occasion, to continue my projects with Richard Sutch. Just over a year ago, I realized a major goal in my research agenda on the Civil War when *Civil War History* published an article speculating on the significance of a southern victory in the Civil War. My plan now is to write a new book titled, *The Struggle for Supremacy in North America: A Counterfactual History of the American Civil War*. It will argue that an independent South that was victorious in the war would have produced a very different world in terms of the alliances and political economy of the North American continent.

What is it about war that so captivates you?

I think war is fascinating to an economic historian for four reasons. First of all, wars are economic anomalies; they don't pay. They are irrational acts that fly in the face of standard economic models of behavior. Any economist could point out that there are cheaper ways of getting the same solution if nations were really rational. For every major war since the middle of the 18th century, it would have been much cheaper for the combatants to pay each other off and settle out of court. In fact, at the turn of the century there were economists in England (and they had a rather large following) who claimed that there could never be another major war because it made no economic sense. Second, once started, the forces unleashed by the fighting have produced some of the most dramatic economic and social changes we have seen in the modern era. The American Civil War and two World Wars are examples where war produced institutional changes that had far-reaching economic effects not even imagined when fighting began. Third, warfare in the modern era has become very economic in nature. Economic factors are important in the causes of the wars, and "economic warfare" and the productive capacity of belligerents has had a lot to do with who wins wars these days. Finally, warfare is one of the few discrete events that can dramatically change the course of history in a short period of time. Thus, if you want to explain economic history, you must deal with the occurrence and outcome of wars. Add to all this the fact that in most wars either side could have won. (The South could have won the Civil War; if Napoleon had been a little less of an egoist, he could have conquered Europe; and the Germans could have won either of the two World Wars.) This is where the cliometrician's counterfactual methodology is so useful. It's no accident that the two groups of historians that regularly use counterfactuals are military historians and economic historians. Economic historians have always been comfortable with counterfactuals because a counterfactual, in its simplest sense, is nothing but a simulation model. One outcome is the real outcome, and the other simulations are the other possible outcomes. However, historians are only now starting to be more comfortable with counterfactuals.

Why aren't most other historians interested in what alternative outcomes might be?

Because that's not "real history." Here's how historians view counterfactual history: On the one hand, they can't resist it; on the other hand, they will always treat it as a microcosm and never push it very far. For example, military historians only talk about what if the battle of Gettysburg had turned out differently, without trying to say what would have happened to the war itself.

Why do you think that is?

Basically, historians are not equipped to develop models, and they are particularly afraid of prediction. Even though they do it all the time, historians are very shy about predicting the future from the past. They say that that is not the only reason to study history. They may be right, but it is way ahead of whatever is in second place. Cliometrics is, after all, nothing more than predicting the past with ever-greater precision.

What particular insights on war do you get from your training in economics?

I think both the causes of the Civil War and World War I (and World War II, because they are the same) involve the impact of incremental economic change, economic growth, and economic rivalry. But there is more to war than just economics. The essence of war is summed up by a quote from Robert E. Lee. Watching the slaughter at Fredericksburg, he turned to Longstreet and said, "It is good that war is so terrible or we should grow too fond of it." The truth of the matter is that you can search and search for why men fight, and it ultimately comes down to the notion that war is a game men like to play.

Okay, last question. Why should anyone in economics care about economic history, and why should anyone in history care about economic history?

Because, as my friend Judy Coffin told me as we prepared to teach world history for the first time, "Remember, Roger, the most important thing in explaining the 20th century is war, sex, and economics."

Sounds like a good bumper sticker.

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BOOK PREVIEW

An excerpt from chapter one of the forthcoming book

The Process of Economic Change

By Douglass C. North

The intellectual journey on which we are embarking entails that we rethink some of the foundations of traditional economic theory. Economists do not typically ask themselves about the structure that humans impose on themselves to order their environment nor are they typically concerned with the dynamic nature of the world in which we live. The objective of this study is to redirect scholars attention to neglected and, I believe, crucial problems of the social sciences: the forces that induce humans to devise the kind of structures that they construct and the underlying forces shaping the process of societal change. It can only be a beginning of what must be a long and uncertain journey. The issues are embedded in two words: uncertainty and non-ergodic.

Uncertainty has a long history in economic literature. It is usually traced back to Frank Knight's distinction between risk and uncertainty in a classic study published in 1921. For Knight, risk was a condition in which it was possible to derive a probability distribution of outcomes so that one could insure against such a condition. Since then the terms have undergone some semantic alteration, with *uncertainty* coming to mean what Knight meant by risk and the term *ambiguity* coming to refer to what Knight meant by uncertainty. I continue to use the terms as Knight defined them.

Economists have themselves displayed a good deal of ambiguity on the subject, largely proceeding as though uncertainty was an unusual condition and therefore the usual condition could warrant the elegant mathematical theory that in fact characterizes formal economics. It is essential to stress that uncertainty is not an unusual condition but rather has been the underlying condition responsible for the evolving structure of human organization throughout history and pre-history. While Knight limited his definition to a probabilistic criterion, a more general view is that humans have a ubiquitous drive to render their environment more predictable. This can encompass anything from rendering outcomes to be statistically probable to attempting to reduce uncertainty so fundamental in character that we don't have a clue to the possible outcomes. In his article "The Origin of Predictable Behavior," Ronald Heiner points to the source of institutional innovation as the gap between the agent's competence and the difficulty of the decision problem. The human agent in the face of such a gap will construct rules to restrict the flexibility of choices in such situations. By channeling choices into a smaller set of actions, institutions can improve the ability of the agent to perceive the environment, although there is no implication that the agent's perceptions are correct. Without institutions there would be no order, no society, no economy, and no polity. Therefore, the construction of an institutional framework has been an essential building block of civilization.

Ergodic is defined by Webster's dictionary as "involving or relating to the probability that any state will recur, especially having zero probability that any state will never recur." An ergodic economy is one in which the fundamental underlying structure of the economy is constant and therefore timeless.

"By definition, an ergodic stochastic process simply means that averages calculated from past observations cannot be persistently different from the time average of future outcomes," (Davidson, p. 132). For Samuelson, the ergodic hypothesis was essential for a scientific economics. The ergodic hypothesis is implicit in much of current economic theory. "The best and the brightest in the profession proceed as if economics is the physics of society. There is a single universally valid model of the world. It only needs to be applied." (Solow, p. 330).

From the viewpoint of an economic historian surveying the ten millennia of human history, the ergodic hypothesis is an ahistorical fantasy that could only exist in the minds of economists who were ignorant of the past. But even ignorance of the immense changes in history is no excuse, since the extraordinary changes in every facet of present-day society are evident all around us. Moreover, it is equally self-evident that we have been and are creating societies that are unique in comparison to anything in the past.

The beliefs and institutions that humans have devised only make sense as an ongoing response to the various levels of uncertainty that humans have confronted and continue to confront in the evolving human landscape. While the deep underlying source of institutions has been and continues to be the effort by humans to structure the environment to make it more predictable, this effort can and does frequently make for increased uncertainty for some of the players. Consequently, an essential question we must ask is who makes the rules and for whom, and what are their objectives. There is no necessary identification between institutions and efficiency as economists use (and misuse) the term. Indeed, one of the major puzzles to be explained is how, and under what conditions, humans create the conditions that make for markets with low costs of transacting and increasing material well-being.

We can make a beginning at answering this last question by exploring the way humans have attempted to make the environment more predictable. Everyone begins life facing ubiquitous uncertainty. That initial uncertainty gets reduced by two kinds of experiences: those from the physical environment and those from the socio-cultural linguistic environment. This learning experience differs across both cultures in a moment of time and different experiences over time. This means humans will have different interpretations of the environment and therefore uncertainty. Thus, how learning takes place in the mind is essential for understanding how humans deal with uncertainty.

Throughout human history, there has always been a large residual that defied rational explanation - a residual to be partially explained by the nonrational explanations embodied in witchcraft, magic, or religions. However, this can also be explained by more prosaic nonrational behavior characterized by dogmas, prejudices, and "half-baked" theories.

A general characteristic of human history has been the systematic reduction in the perceived uncertainty associated with the physical environment and, therefore, a reduction in those sources of uncertainty to be explained by beliefs embodied in witchcraft, magic, and religions. But if uncertainty associated with the physical environment has declined, a consequence has been a vastly more complex human environment. And while we have made some progress in understanding this human environment, our understanding is very limited and characterized by an immense amount of non-rational explanations. While part of the reason is that there do not appear to be any fundamental "power laws" in the social sciences comparable to those in the physical sciences, a more fundamental reason is that non-ergodic nature of the world we are continually altering. Consequently, there is no implication that we "have it right," despite the awesome advances in science that have enormously reduced uncertainty about the physical environment. With this caveat in mind, let us see how, throughout time, humans have altered the environment to make it more predictable. We go back to the definition of uncertainty and divide the term into different degrees of uncertainty.

The first degree of uncertainty is that which can be reduced by increasing information given the existing stock of knowledge. For example, the development of marine insurance in the 15th century which converted uncertainty into risk entailed collecting and collating information on ships, cargoes, destination, time en route, wrecks, damage, etc. This was a major factor in increasing trade in early modern Europe.

Next is uncertainty that can be reduced by increasing the stock of knowledge within the existing institutional framework. Historically, this has occurred as a consequence of the universal drive of humans to invent and innovate. Fundamental changes in the relative prices of factors of production have, throughout history, also altered incentives to acquire knowledge about that productive factor. For example, the Neolithic revolution and the onset of the plague in 14th-century Europe both led to fundamental societal reorganization and redirection of resources and the acquisition of knowledge.

If uncertainty can only be reduced by altering the institutional framework, then this entails changing the incentive structure. This has been an essential condition for the reduction in the uncertainties of the environment over time. It has been the major tool by which humans have attempted to deliberately alter their environment. Examples include institutional change that altered the payoff to cooperative activity (the Law Merchant), increased the incentive to invent and innovate (patent laws), altered the payoff to investing in human capital (the GI Bill of rights), or lowered transaction costs in markets (the creation of a judicial system that lowers the cost of contract enforcement).

Sometimes uncertainty occurs in the face of novel situations. The response of humans to novel situations depends, in part, on the cultural heritage of the actors. To the extent that cultural heritage has equipped them to deal with such problems, they may make responses that make that environment more predictable. If they have not been so equipped, they will make inappropriate responses or relegate the issue to witchcraft and/or similar anti-rational responses. The differential response of economies to the move from personal to impersonal exchange is illustrative. Economies that had evolved a cultural heritage that led them to innovate institutions of impersonal exchange dealt successfully with this fundamental novelty. Those with no such heritage failed.

Finally, there is residual uncertainty that provides the foundation for nonrational beliefs. Despite the fact that uncertainty associated with the physical environment has been radically reduced, the residual that leads to nonrational beliefs plays a major role in the world today, as it has all through history. The history of and widespread belief in religions is illustration. Equally significant is the critical role of secular ideologies and belief systems, generally in decision-making, as the rise and decline of the Soviet Union so vividly illustrates.

To achieve a better understanding of where we are going, we must necessarily focus on the way in which the mind interprets and reinterprets our external environment. It is the ideas and beliefs humans have that shape the decisions we make that keep altering that environment. When we combine the issues arising from imperfect perception with issues arising from non-ergodicity, we have several possible combinations.

Perfect perception with static uncertainty. Uncertainly in a static world is a function of the stock of knowledge. If individuals have perfect perception, then there may not be any need for institutions even in the face of uncertainty. If this static world is repeated over time, then it may be plausible that states of uncertainty would go to zero.

Perfect perception with uncertainty in an ergodic world. In this case, the stock of knowledge again determines the states of uncertainty, but they are randomly generated. Thus, over time, there may always be some residual level of uncertainty.

Perfect perception and uncertainty in a non-ergodic world. Systematic relationships may change over time in unpredictable ways. Therefore, new and fundamentally different uncertainties may arise. Even if agents had perfect perception at any given point in time, their action may turn out to be flawed at turning points in time.

Imperfect perception. Static uncertainty and uncertainty in an ergodic world. If agents perception of the environment is imperfect, then it may be possible that uncertainty may persist even if the static uncertainty case is replicated over time. This depends a great deal on whether agents have an optimal learning rule. Agent's imperfect perception can be defined as having a wrong probability distribution of risk or assign probability over uncertainty. Nonrational beliefs are likely to be of the latter sort; that is, they assign certain probability on states of uncertainty for which no such probability can be "reasonably" assigned. In a world of imperfect perception, uncertainty is a function of knowledge and institutions.

Imperfect perception and uncertainty in a non-ergodic world. The major change here is that institutions adopted for a particular time, even if optimal (i.e. correct perception) at that time, may no longer be optimal when systematic relationships change over time. Thus, path dependence may operate in this environment. Path dependence and agent's imperfect perception may create significant problems.

That is the journey we are embarking upon.

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EHS Conference (Cont. from page 4)

Eighteenth Century." Evans reconstructs the lives of unmarried plebeian mothers using manuscript records of interviews in London's lying-in hospitals for the late 18th century. These women rarely lost their jobs during pregnancy and were more likely to lose their jobs at the point of lying-in or immediately post-birth. The conclusion and most of the questions, as revealed in the narrative documents, revolved around the multiplicity of strategies unmarried plebeian mothers used to secure support.

Sian Lewis (University of Bristol) presented "Local Government Film Censorship and the Control of Film Exhibition in England and Wales, 1909-39." Local governments exercised statutory power to regulate cinemas for safety, which was ultimately extended to film censorship. Issues such as the variation in local standards, lack of coordination, and unpredictable or arbitrary application were discussed. Lewis explains how this led to more centralized standards and a ratings system. Most of the questions related to the power of the film industry to influence local censors, the cost incentives the film industry had to push for predictable rules, and the extent to which film patrons would travel to cinemas in less restricted locations.

Margaret Jones (University of Bristol) presented "The Contradictory Legacies of Colonial Medicine," a case study of medicine in Ceylon. She emphasizes the affect of colonization on medical practice. In particular, she examines the practice of preventative healthcare services for women and children, as measured by infant mortality rates, as opposed to the traditional focus on tropical diseases. Relative to other tropical colonies, the legacy of colonial healthcare provision was instrumental in creating a good record of preventative healthcare services in post-colonial Ceylon. Most of the discussion revolved around the degree of relative control or influence over medical practice by native-born medical practitioners trained overseas or those trained locally by foreign medical practitioners.

In her paper, "Starcross and Community Care 1926-46: Choices, Challenges, Constraints and Conclusions," Pamela Dale (University of Exeter) investigates the placement or mainstreaming of asylum patients in homes and workplaces on the margins of the local community, using detailed case worker records from the Royal Western Counties. The role of medical professionals and local voluntary community workers and the changing definition of normality and deviance, as revealed in these records, were discussed. Most of the questions revolved around exactly what kind of patients were involved, the quality and quantity of oversight offered, and the risk factors or externalities imposed on other members of the community.

Jane Howells (Goldsmiths' College, University of London), author of "Enterprising Women in the Economy of Mid-Nineteenth Century Provincial England: Success and Failure," uses advertisements placed in local newspapers to assess the roles of women running small businesses in Victorian Salisbury. Interpretation of this source is difficult. Advertisements often failed to make clear the reasons behind the closure of a business. Equally unclear are the origins of start-up capital. Continuity in the family business was important and, in many cases, widows temporarily took over the managerial role until a son became old enough to inherit. The enterprises of women were subjected to many pressures and opportunities, including the arrival of the railways and the agricultural depression.

Paul Johnson (LSE) asked if there were any examples of daughters taking over the businesses of their mothers. Howells had not seen any clear succession, although mothers and daughters did work together in some cases. She also said that the firms predominately served local markets and thus in some sense, were small because they wanted to be small. Nevertheless, they were not entirely parochial and were aware of developments in national markets.

Elaine Tan (St John's College, Cambridge University) outlines her model explaining the existence of the truck system in Britain in her paper, "The Truck System in Britain as Incentives and Insurance, c.1831-1900." Payment of wage advances in kind provided an incentive mechanism penalizing less productive workers. It achieved this by changing the linear nature of piece rates into a non-linear regressive real wage/output relationship that punished lower output levels at an increasing rate. Truck also represented an implicit contract granting employees short-term insurance against unemployment and illness, particularly for those who found it expensive to obtain credit. Despite contemporary criticism, the truck system probably had fewer adverse consequences for the poor than a practical counterfactual of the co-operative store as a monopoly.

Tim Hatton said that it was not clear from the model why advances were made in kind and not in cash. He thought that truck could contain an efficiency wage element, with the employer granting aid to workers to maintain their productivity. Tan replied that truck included cigarettes and alcohol, which were not obvious efficiency wage goods. Avner Offer (Nuffield College, Oxford University) questioned Tan's comparison with the co-operative, believing a more appropriate counterfactual to be the equivalent of corner shops competing for the custom of workers including the advance of credit.

Helen MacNaughtan (LSE) presented "Recruitment of Female Labour in Japan's Cotton Textile Industry, 1955-75." She examines the system which was based upon agents recruiting young girls in rural areas, often a long distance from the factory, and rehousing them in firms' dormitories. The industry was forced to adapt its strategies in response to state legislation and rapid changes in the labor market, particularly the extension of compulsory education which reduced the supply of female workers. Firms gradually diversified their recruitment programs, including making substantial supplementary employment of older females on a part-time basis. Temporary workers rose from 10% of the workforce in 1960 to 40.8% in 1976.

Alan Fowler (Manchester Metropolitan University) inquired about the influence of trade unions on working practices. MacNaughtan replied that the union was strong and very active in lobbying for more rights for female workers, especially regarding conditions in dormitories. The welfare programs provided were quite substantial.

The first academic session, "The British Caribbean in the 18th Century," was kicked off by David Ryden (Brunel) who presented "Slave Productivity on Jamaican Sugar Plantations, 1750-1800." Using a series of prices for slaves and sugar, Ryden finds that the return per expenditure upon slaves remained roughly constant from 1750 through 1807 except for periods of exogenous shocks, such as the Haitian Rebellion. He concludes that the story of long run, inevitable decline in West Indian sugar profits is misguided. A profit crisis did occur, but it was concentrated in a few years just prior to the abolition of the slave trade in 1807. Overwhelmed by his army of overheads and estimates, the audience was apparently reluctant to ask questions.

Trevor Burnard and Kenneth Morgan (both Brunel) presented "The Dynamics of the Slave Market in Mid-Eighteenth-Century Jamaica." They find that slave markets were not homogeneous and that specialized slave-buying merchant middlemen were prevalent in the Kingston market. These middlemen served an important function in the redistribution and resale of slaves and may have had an advantage in assessing payment compliance and in bearing the risk of slave seasoning. Most of the questions and discussion revolved around the structure of the slave auction, why slaves were so often grouped into a single sale, and whether the decline in slave prices over a given auction can be used as a proxy for quality.

In his paper, "The Lascelles Family in the Caribbean: Aristocrats or Planters?" Simon Smith (York) seeks to explain the relative quantitative sources of the vast fortune amassed by the Lascelles family, in particular to see if it was really built from profits generated by their running of West Indian slave plantations. While not denying their involvement with the slave trade or plantation slave labor, the account records indicate that much of their wealth came from money lending, customs work, and opportunistic participation in the North America provisioning trade. A rather complex and more holistic structure of commercial success emerges from this record compared with the stereotype of wealth built simply on owning slave-labor run sugar plantations. Most questions revolved around how to interpret the account records, both functionally and philosophically. For example, is wealth derived from lending money to planters who bought slaves morally any different than wealth built on directly running a slave-labor run sugar plantation?

In the academic session devoted to labor markets, Chris Minn (Essex University) presented "English Language Skills and Labour Market Performance Among American Immigrants in 1910." Minn uses the 1910 IPUMS U.S. Census. He estimates a probit regression to determine the English language ability among adult male immigrants from non-English speaking countries. Language ability was positively associated with time spent in the U.S., literacy, marriage outside one's ethnic group, and urban concentration. However, it was negatively associated with age at arrival. Minn then estimates earnings functions corrected for sample selection bias, with the ability to speak English as one of the determinants of earnings. This determinant raised earnings 10 to 15%, other things equal. Several questions were asked about the nature and extent of the sample selection bias in the earnings function estimates.

Farley Grubb (University of Delaware) presented "The Market Evaluation of Criminality: Evidence from the Auction of British Convict Labour in America, 1767-75." Convicts from Bristol who were arsonists, horse-thieves, and ridden with venereal disease sold for sizable discounts in the American market. No one in the audience from Bristol objected. Most of the presentation involved showing the multitude of documents Grubb linked together to construct a data set suitable for the application of a human capital pricing model. Paul Johnson asked whether the estimated skill premium was a premium to skill per se or a premium to the matching of that particular skill to a buyer. Grubb answered that, given the data design, it had to be the latter.

Tim Hatton presented "New Estimates of British Unemployment, 1870-1913." In this paper, he and George Boyer improve upon the current index of unemployment by expanding the number of industries covered and reweighing the components of the new index. They do this by developing proxy measures of unemployment using models of labor force fluctuations for several important industries. Some examples include transportation, textiles, and mining, for which direct data on unemployment are unavailable. While they stress the preliminary nature of the new index, the findings suggest that the unemployment rate may have been three percentage points higher and rising faster over time but with less volatility than previous estimates show. Hatton held center stage under a withering barrage of questions. One set dealt with how the data were constructed and what the biases were. Another dealt with how a simple model of employment fluctuation could be converted into a meaningful unemployment index and whether the assumptions needed to do this were reasonable, such as restricting this proxy only to negative values. Much technical discussion ensued.

The conference closed with the Tawney lecture on "Listening to the People, 1593-1637," given by one of Tawney's former students, Joan Thirsk. She calls for economic and social historians to focus on short time spans, such as generations, instead of longer time spans, such as centuries. This results in a period of analysis more relevant to personal experience. Another merit of this approach is that it can give a vivid sense of the past to audiences outside academia. For example, through letters, diaries, books and poems covering the period 1593 to 1637, Thirsk found that root vegetables and cabbages provided an invaluable source of nutrition for the poor after the harvest failures in the early years of this period. Indeed, superior varieties of root vegetables became fashionable food for the affluent.

After the close of the conference, wayward Americans finally got a chance to dine out at such wonderful nearby pubs as the Rat and Parrot, the Dog and Duck, and the Cock of the North.

The All-Ohio Economic History Seminar

By Craig W. Heinicke, Ohio State University

The spring session of the semiannual All-Ohio Economic History Seminar was convened on May 5, 2000 by organizers Richard Steckel and Benjamin Baack (both Ohio State). About 35 participants converged on this geographical center of Ohio. They were joined by viewers of the internet broadcast, which is now archived at eh.net. Two papers highlighting technological change and the role of the market were given in the afternoon sessions.

Nathan Rosenberg (Stanford) began with "American Universities as Endogenous Institutions," observing that universities in the United States have exhibited a rapid rise to world leadership since World War II, particularly in science and technical fields. In contrast to Europe, funding of American university research in computer science and engineering is a highly competitive, market-driven process, wherein financial support and release time are contingent upon the likelihood of useful outcomes. A highly mobile pool of faculty and students in America is part of this competitive system. New knowledge becomes incorporated into the American curriculum through the research and teaching of graduate faculty. Graduate student training therefore implies exposure to such new knowledge, which then rapidly finds its way into applications outside the university. The principle of the integrated circuit is only one of several examples. In contrast, the strong relationship between teaching and research is much less evident in Europe, where discovery has been concentrated in specialized institutions that are removed from the educational environment. The structure of the American "system" (less a system than in Europe) has thus been instrumental in fostering technological change.

Nathan Rosenberg and Kenneth Sokoloff, featured speakers at the All-Ohio Seminar.

Much of the discussion revolved around several sources of the success of American universities. James Bartholemuew (Ohio State) asked about the stultifying effect of the European system of "one chair," whereby an individual is "the" professor in an area. Joerg Baten (Munich) observed that, given the attractiveness of the U.S., immigration was responsible for some of the success of American universities. Rosenberg agreed on the importance of both matters. Another comparative question raised by John Mueller (Rochester) involved an internal feature of the American system – the private versus state institution. Currently, there is a widening private-public salary gap. Rosenberg noted that because of financial constraints, state universities cannot pay private salaries, particularly in an era of rapid endowment appreciation for private schools. Still, public universities must compete alongside private institutions, and many (e.g. Berkeley vs. Stanford) have been successful in doing so. The public-private distinction is also relevant in an international context; private American universities have had to attract financial support by demonstrating their utility to business.

Following the theme of technological change along a more familiar path that uses patent evidence, Kenneth Sokoloff (UCLA and NBER) presented work arising from a series of papers with Naomi Lamoreaux (UCLA and NBER). They argue that the extension of the market encouraged technological change from 1840 to 1920. Predating the specialized R & D department of the modern corporation, career inventors who sold patents in arm's length relationships with firms fostered technological change. Using a longitudinal data set covering 50 years of patent registrations sampled by patent, Sokoloff and Lamoreaux trace the emergence of individuals registering multiple patents. Career patenting accelerated after the 1840s. Patentees assigning (selling) patent rights were more productive than those retaining rights to their inventions. Agents with expertise in the patent process and law become increasingly important, evidence that also demonstrates specialization with the extension of the market.

Questions were raised concerning sampling, measurement, and causation. In response to Jean Helwege (Ohio State), Sokoloff acknowledged that sampling by patent rather than patentee will over-represent productive inventors. Helwege also wondered about the frequency of employees assigning the rights to an employer; Sokoloff replied that various measures, including the number of parties that a patentee contracted over a career, demonstrate the infrequency of such relationships. Other measurement matters included the value of patents and whether the data represent changes in the propensity to patent. In Sokoloff's view, the best measure of value is whether a patent was traded, and the limited evidence shows nontrivial amounts were involved. Other evidence demonstrates that firm productivity was linked to patenting. Other causes of changes in patenting were suggested by Bill White (Northwestern), who emphasized court rulings that improved the credibility of the patent, and by Masanori Hashimoto (Ohio State), who asked about firms buying patents in order to stifle competition in their industry. Bringing the discussion back to the opening premise, an absence of explosive economic growth after 1860 made John Mueller skeptical that the value of property rights to economic growth was demonstrated by the broader data. In response, Sokoloff cited his work, showing that patenting was highly procyclical in the early 19th century, and noted that growth did indeed flourish with patenting after the Civil War.

Following the papers and the closing of the internet broadcast, the attendees were invited to enjoy the hospitality of the OSU Faculty Club. The Ohio State University Economics Department, the College of Social and Behavioral Sciences, and University Technology Services provided financial support. Thanks largely to the energies and talents of the organizers, the three-year-old seminar has been highly successful and has generated a growing cadre of attendees. The fall edition of the seminar is to follow in October.

Report of the Silver Anniversary Meeting of the Economic and Business Historical Society

By Gene Smiley, Marquette University

The Economic and Business Historical Society held its 25th Anniversary Conference in San Diego from April 27-29, 2000 under the direction of Richard Keehn (University of Wisconsin - Parkside), President of the EBHS. Due to the large number of papers presented at multiple sessions, only a sampling of the papers are reported below. A complete copy of the program is available online at www.EBHSoc.org.

The airline industry was a popular topic, the subject of papers in two different sessions. The conference opened on Thursday morning with a presentation by Erik Benson (University of Georgia) entitled, "Flying Down to Rio: American Commercial Aviation and the Good Neighbor Policy, 1933-1944." In his paper, he examines the effect of the U.S. "Good Neighbor" policy on American commercial aviation in Latin America. Benson's findings suggest that the policy was mutually beneficial to the U.S. government and to Pan Am; the US benefited from Pan Am's help in directing policies instituted to unite and defend the hemisphere, and Pan Am benefited from exclusive access to commercial air routes.

On Saturday, W. David Lewis (Auburn University) took an inside look at the management style of Eddie Rickenbacker in "The Lion in Summer: Eddie Rickenbacker and Eastern Airlines, 1935-1941." Rickenbacker took over Eastern Air Lines and led the airline to the most profitable period in its history. While much of the paper focuses on his success at Eastern, Benson notes that in the 1950s Rickenbacker misjudged the development of jet aircraft and bought propeller craft while the competition invested in jets.

Juan Carlos Santamarina (University of Dayton) presented "The Cuba Company and the Transformation of Eastern Cuban Society," where he studies the impact of the Cuba

Company on the economic development of Eastern Cuba from 1900 to 1959. Santamarina argues that the investment of the company in railroad construction, and to a lesser extent sugar mills, resulted in a dramatic expansion of the sugar industry. He concludes that while the short-term benefits of the expanded sugar industry were tremendous, the long-term effects were disastrous. Cuba's concentration on sugar production led to stagnant growth, extreme concentration of wealth and land ownership, and after the 1921 collapse, a shift of ownership of sugar companies to American investors. The Cuban economy was unable to diversify or industrialize to transform their economy.


Holiday Inn, Old Town San Diego, sight of the Silver Anniversary Meeting of the Economic and Business History Society.

The afternoon sessions began with a presentation of "Data Synchronization of Business Fluctuations: Observations on the U. S. and Latin America for 1972-1989" by Stanley C. Salvary (Canisius College). In this paper, he examines the varied but important correlations between business cycle fluctuations in the United States and Latin America. Salvary plots the variations in business cycle fluctuations for each country on a spectrum arranged by economic system, - with largely unregulated economies placed at one end, mixed economies in the middle, and centrally- controlled systems such as Cuba and Nicaragua at the opposite end.

Monica Cousins Noraian (Illinois State University), in her paper on "The American Business Community's Reaction to German Aggression," argues that from 1932 to 1940, popular magazines and newspapers in mass circulation were more critical of Nazi expansion than specialized business publications. At least through 1940, however, both types of publications presented the growing German prosperity under the Nazi regime as a system that promoted trade, economic ties, and international stability.

Friday morning's session on entrepreneurs opened with a carefully crafted study of "The Murrays of Murray Hill: Two Generations of New York Merchants, 1750-1830" by Charles Monaghan (Urban History Press). In this paper, he examines the efforts of the mercantile family to profitably run their business in the midst of the American Revolution. Monaghan notes that early in the Revolution, the Murrays supplied both the American and British armies. Later, when officials forced most suppliers to choose one army to support, they still managed to profit from sales to the American and British armies: While one branch of Murrays supplied Crown forces in New York, the other, Hibernia Furnace, manufactured cannon balls and grapeshot for the Continentals.

In her paper, "Retailing Franchising: A Business Model Designed for Social Change by a Nineteenth-Century Businesswoman," Jane R. Plitt (Rochester) chronicles the career of Martha Matilda Harper, who was born in Canada and spent her youth in servitude. When nearly 40 years old, Harper established a hair-care business and carved out a prosperous career for herself and those with whom she shared her capital, ideas, and management acumen through franchising.

In the opening paper of Saturday morning's session, Kailai Huang (Massachusetts College of the Liberal Arts) presented "American Business and the China Trade Embargo in the 1950s." Huang argues that the Cold War was bogus and a gross overreaction to the threat of Communist expansion; moreover, the hyper-moral indignation of Americans toward Chinese Communism in the early 1950s was a major factor in the imposition of a trade embargo against China. In addition, the American business community was divided between staunch anti-Communists, who believed it was their patriotic duty not to trade with China, and those businessmen who preferred to trade.

In "Collusion in the Indian Jute Industry in the 1930s: Why did it not Work?," Bishnupriya Gupta (LSE) examines the politics of jute cartel membership in 1930's India. The findings, which are based on the letterbooks of one prominent participant, suggest that young firms financed by Indian investors remained outside the cartel, while older producers financed by British investors were established cartel members. The findings suggest that the young Indian firms were incorrigible "free riders" who enjoyed the best of both worlds; while the cartel performed a valuable service to all producers by cutting production and restoring higher prices, the Indian firms profited from the higher prices and avoided the complications of the cartel.

Yeh-chien Wang (Academia Sinica, Taipei, Taiwan) in his paper, "Financing Industrialization in Prewar China," highlights the grim realities that held back the industrialization of China. First, with only three banks per million people, the banking system of prewar China was almost nonexistent. Second, the educational system was bleak at best, and officials found it difficult to organize schools in mostly rural China. The result was rampant illiteracy. Last, the rising efficiency of agriculture, so critical to industrial development, was simply not in evidence. Wang explains that while the reliability of data on China for the period may be questionable, all scholars studying prewar China agree that the data, which were gathered by a team of professors at Princeton University in 1966, are the most reliable available.

In "The Winpennys of Manayunk: An Alternative Approach in the Burgeoning Nineteenth-Century American Textile Industry," Thomas Winpenny (Elizabethtown College) examines how his ancestors capitalized on opportunities in textiles. He argues that smaller firms (led by entrepreneurs whose names are not found in history books) gave manufacturing its character. The entrepreneurs operated niche firms that rose and fell with the tide of the market, and while they had no historical impact, they often found success and prosperity.

Douglas Steeples (Mercer University) describes the origins of the *Illustrated Sketches of Death Valley* and discusses the contribution of the *Sketches* to the history of the American West in his paper, "Advetising and an Accidental Classic." He notes that the *Sketches* first appeared in newspapers, and read like newspaper articles that provided information about Death Valley, an exciting part of the national landscape. Steeples, however, subsequently argues that the articles were actually advertising copy for Borax products disguised as public service material. His findings suggest that publishing history, as in the case of the *Sketches*, is also marketing history.

In the session on economic history and economic theory, Steven B. Isbell (Tennessee Technological University) presented "The 'New Economy,' Solow's Paradox, and Economic History." The author scrutinizes the claim that the economic expansion that has occurred since 1980 is different from the expansion that occurred before 1980. Is this the so-called "New Economy"? Isbell examines the expansion through lenses such as "Solow's Paradox" and the "Phillips Curve." He finds little evidence that new levels of productivity have resulted from computerization.

In his paper, "Strategic Innovation: The Third Industrial Stage," James Smith (New School) studies changes in management structures and the shift from a mass-production economy to a value-oriented economy. He presents a model of strategic planning where managers no longer rely on increasing market share or reducing costs, but instead rely on changes in consumer value and new levels of innovation.

In "Henry C. Wallich: A Third Generation Banker," Saul Engelbourg (Boston University) reviews the life and career of this banker, economist, and member of the Federal Reserve Board of Governors in the 1970s. Engelbourg argues that while Wallich remained "behind the scenes" at the Fed, he was influential in both banking and policy, and played an important role in reducing inflation.

It was not all work and no play for conference participants. The EBHS hosted a reception on Thursday evening on the patio of the Holiday Inn, and on Friday afternoon, Ron Quinn guided a walking tour of Old Town San Diego. The next Economic and Business Historical Society Conference will take place in Albany, New York on April 26-28, 2001. Larry Malone (Hartwick College) is President and Program Chair for the conference.

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Renewal Reminder

This will be the final newsletter for those who have not yet renewed their memberships for 2000. To insure receipt of the fall issue, please renew your membership now. For more information, contact:

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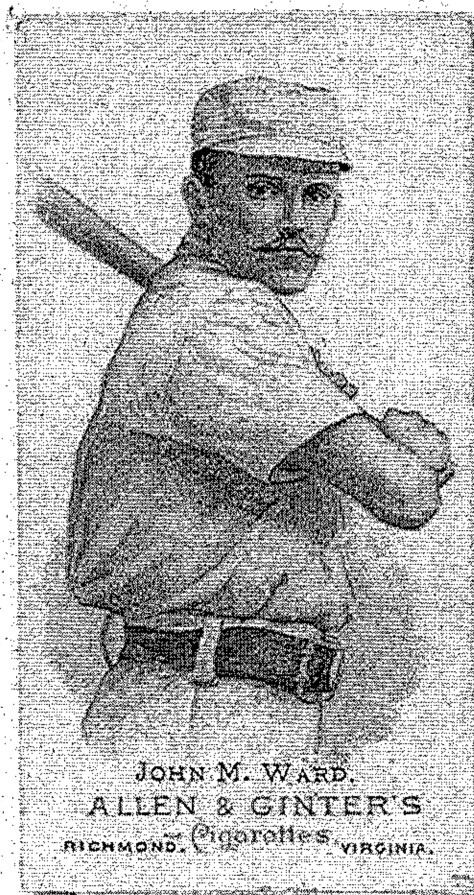

John Montgomery Ward holds the distinction of being the best economist elected to the Baseball Hall of Fame. "Monte" earned a law degree and was instrumental in fighting for players' rights after retiring from a 16-year playing career. He organized the first players union and helped found two separate rival leagues to the established National and American Leagues.

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University) asked what testing of bandwidths had been done in determining the stochastic kernel while Morris asked for a clear definition of terms such as "convergence."

Session I.B began with Phil Hoffman (Caltech) presenting his joint paper with Gilles Postel-Vinay and Jean-Laurent Rosenthal (UCLA) on information and credit markets. This research on the role of notaries and bankers in Parisian capital markets explores competition between different types of financial institutions, the effects of government regulation, and the long-run impact of the Revolution. George Grantham (McGill University) and Dick Sylla (New York University) suggested the outcome of competition between bankers and notaries may have been determined simply by legislation, first fixing the number of notaries in the face of a rising demand for intermediation and later forbidding deposit-taking altogether. Another set of questions by Peter Lindert (University of California – Davis), Eugene White (Rutgers University), and Ron Shearer (University of British Columbia) were about the issue of maturity mismatch raised in the paper: Was this not the essence of financial intermediation rather than an unusual problem? Why was the same variety of instruments and arrangements in use elsewhere not employed in Paris? Additional questions by Alan Dye (Barnard College), Shawn Kantor (University of Arizona), and Lee Alston (University of Illinois) provoked further discussion of the details of the notarial business at the time, such as the evolution of a national lien registry and the problem of funds held in escrow while loans were negotiated.

Next, Monika Pohle-Fraser (European University Institute) discussed her paper, "Noisy Optimist: Risk and Information Management in German and French Banks in the 19th and Early 20th Centuries." Pohle-Fraser takes direct aim at economists' fundamental assumptions about how to understand the function of banks, particularly the rise of universal banks. Using her archival research, she finds no evidence that universal bankers were fully rational, risk averse information gatherers and information processors. Several questioners rose to the challenge. Dye expressed skepticism about the archival sources. Fohlin complained that the positions of prominent authors had been mischaracterized, that the sharp dichotomy drawn between information and reputation was overdrawn, that the sample may not have been representative, and that the performance of the universal banks was prima facie evidence of their efficiency. White similarly questioned the sharp distinctions drawn, pointing out the continuing problems of comparability in accounting practices, which persisted well into this century.

Session II.A began with a presentation by Daniel Tirado (European University Institute) and Elisenda Paluzie (Universitat de Barcelona) of their joint paper with Jordi Pons, "Economic Integration and Industrial Location: Catalonia, the Spanish Factory: When and Why?" The authors observe that a substantial increase in the regional concentration of Spanish industry coincided with the unification of the national market via railroad construction. They propose that integration was in fact the cause, setting in motion the sort of cumulative causation effects modelled in the economic geography literature. Joan Rosés and Antonio Tena (both Universidad Carlos III de Madrid) were curious about the negative coefficient on provincial population in the regression results and sceptical of the interpretation that this reflected industry's demand for skilled labor. Federico suggested that composition effects may explain the difference in

Attending a Cliometrics Conference for the first time (l. to r.)
Front: Daniel Tirado, Zeynep Hansen, Monika Pohle Fraser, Elena Safonova
Middle: Viesturs Pauls Karnups, Elisenda Paluzie, Sonya Salomatina, Peter Howlett, Irina Garskova, David Mitch
Back: Ryan Johnson, Chris Minns, Chris Meissner, Barry Goodwin, Ross Emmett

concentration among industries. Ian Keay (McGill University) and Albrecht Ritschl (University of Zurich) were both concerned about the endogeneity of explanatory variables; population, for example, should be affected by successful industrialization. Marvin McInnis (Queen's University) wished for a breakdown of industries into those that were tied down by resources, such as tanning, and those that were relatively free, such as leather consumer goods production. Rick Szostak (University of Alberta) was also concerned with geographic access to raw materials and contact with the rest of Europe. Grantham asked about parallels with other countries, particularly France.

The session continued in Catalan style with Joan Rosés explaining why Spain did not industrialize entirely. In his research, he concentrates on Spanish manufacturing during early industrialization. The author sees Hecksher-Ohlin factor endowments and Krugman-type forces of economic geography as complementary explanations for Spain's pronounced regional concentration of manufacturing. Knick Harley (University of Western Ontario) and Dye were concerned with the potential endogeneity of factor endowments; wouldn't industrial workers and capital be abundant where industry was concentrated? Dye continued with a question about rural industry and household production before the advent of modern industry. Joerg Baten (University of Munich) asked about the labor market and whether wages differed sufficiently to motivate interregional labor flows. Federico sought clarification of definitions for the economic geography variables and Ritschl how the Hecksher-Ohlin and Economic Geography models were nested. Ritschl continued with an observation based on the German case about the use of tax revenue data to estimate factor endowments. Tirado questioned why there was no explicit consideration of the increase in integration during this period and whether it was even possible not to find increasing specialization when there was so little modern industry anywhere at the beginning of the period. Paluzie asked about the emphasis on monopolistic competition, which she felt was prominent in the literature more because of convenience in modelling rather than historical importance.

In session II.B, Michael Bordo (Rutgers University) presented "Who was Right-Poincaré or Churchill? The Costs and Benefits of French and British Macro-economic Policies after World War One," in which he examines whether France would have been better off to have followed UK policies more closely after 1919. Hatton suggested the model used in the counterfactual was unusual in that much of the behavior in the labor market was ignored, while Paul Hohenberg (Rensslaer Polytechnic Institute) agreed that cutting government spending after the war would have been politically difficult. Christopher Hanes (Federal Reserve Board and University of Mississippi) suggested using models that incorporated GDP gaps to overcome the labor market difficulties, while Harley suggested that comments made by John Maynard Keynes on inter-sectoral coordination problems might prove useful in the modelling process. Mary MacKinnon (McGill University) and Harley suggested the model was more about political choices and government credibility than economics. Pierre Sicsic (Banque de France) responded that political issues were important in explaining French policy at this time.

Christopher Hanes and John James (University of Virginia) examine the evidence for a nominal wage adjustment floor before World War II in the United States in "Wage Adjustment under Low Inflation: Evidence from US History." Bordo proclaimed this an important paper because of its policy implications for the present. Leonid Borodkin (Moscow Lomonosov State University) asked how representative the data were, while Hatton asserted that differences in turnover rates pre and post World War II were important variables. Fishback commented that the model didn't explain the whole story, since the NIRA appeared as a residual rather than as a key. Bill Sundstrom (Santa Clara University) asked about the lagged effect of devaluation, while Melissa Thomasson (Miami University) asked whether what had changed before and after the war could be more clearly identified. Michael Haines (Colgate University) suggested that a micro approach needed to be taken, while differences in labor supply between the two periods also needed consideration. Sylla and others asked for another look at changes in price levels, and Louis Cain (Loyola and Northwestern Universities) suggested changes within firms concerning the place for personnel administration and management were also worth considering.

Giovanni Federico opened session III.A with his paper, "How Did They Feed Us? The Growth of World Agricultural Output, 1800-1938," in which he attempts to broaden our knowledge of total agricultural output across time and space, discussing the evidence for the first half of the 19th century and offering a new index of world agricultural production from 1870 to 1938. The discussion centered on issues of method and data sources. Dye and Weiss asked about food vs. non-food production in agriculture and whether this would make growth, particularly in some outliers, look slower. A number of questions were raised concerning the calculation of productivity growth. Discussion focused on the effects of a labor exodus from agriculture, increases in arable land, inputs of capital, changes in family labor inputs, and changes between animal husbandry and cereal cultivation, climate, and the treatment of fallow land.

Lee Craig and Barry Goodwin (both North Carolina State University) next presented their paper with Thomas Grennes on "Mechanical Refrigeration and the Integration of Perishable Commodity Markets." The methodological innovation of the paper is the use of econometric models that explicitly incorporate threshold effects, which can then be interpreted as transactions costs. Several questions dealt with this issue. Sicsic and Dye asked about the estimated thresholds: why they rise rather than fall over time and if they represent transactions costs. Federico also questioned the ability to correctly identify shocks in the model. Other questioners brought up developments not examined in the paper. McInnis pointed out that the length of the milking season doubled in this period, Cain that it was the oligopoly of Chicago meatpackers who provided refrigerated transport, and Sam Williamson (Miami University) that the location of production would change in response to improvements in transportation. Jeremy Atack (Vanderbilt University) wondered about quality effects and whether refrigeration shouldn't have mattered most of all in the South, which was not represented among the cities considered.

Mary MacKinnon and Alan Green (Queen's University) presented their paper on British immigrants to Canada in Session III.B. In "The Assimilation of Young English-Speaking Immigrants in Canada at the turn of the Century," they ask whether migration to Canada differed from that to the US. They find smaller differences than expected between young and old migrants but with migrants under the age of 12 being over represented in craft work and under represented in clerical work. Hanes asked whether there was selection bias, especially considering outmigration from Canada. In addition, Donald Paterson (University of British Columbia) asked about the quality of education, particularly for "home children" from the UK, and whether lack of information on family structures could explain the results. David Mitch (University of Maryland-Baltimore County) thought the sampling bias might be due to the local "cream" being drawn to the city, which also served as the entry point for all migrants. Others questioned the importance of fathers in affecting son's occupations, the clarity of the regression results and possible selectivity bias in out-migration. Haines suggested one way of addressing selectivity bias was to look more closely at British immigrants to the US compared to those leaving Canada. Ross Emmett (Augustana University College) thought that perceptions as to what constituted a good job might also differ between migrant groups and thus explain some of the differences.

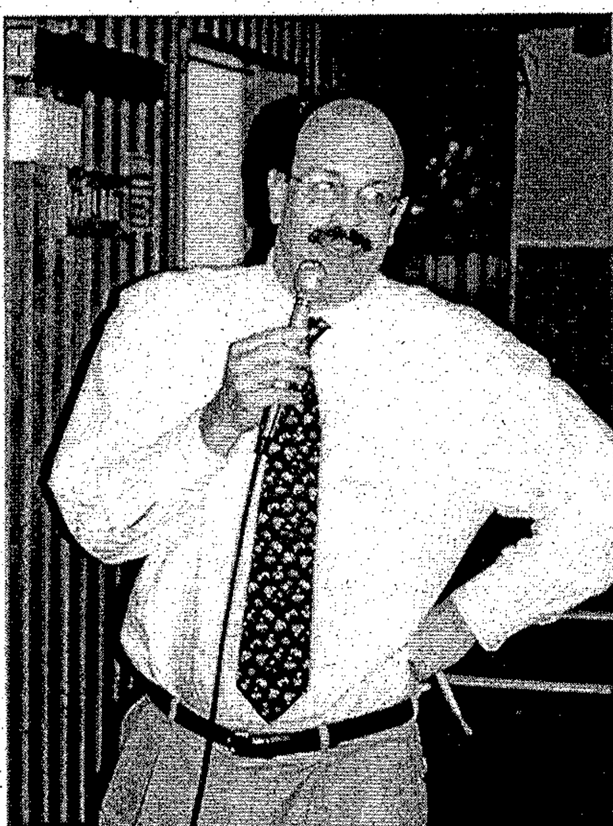
Next, Chris Minns (University of Essex) modelled the impact of English language skills on earnings among American immigrants in 1910. He finds that English skills were associated with earnings levels that were 14-16% higher. Fishback thought there was a problem in linking income with occupational category and suggested a closer look at information sources. He also suggested using seven to ten categories to describe the percentage of each immigrant group in each category. Mitch asked about the importance of literacy as opposed to English speaking ability. To surmount the problem of inferring income from occupation, he suggested taking a closer look at the self-employed and farmers. He also warned that father's occupation was an important factor. Hanes thought the author's recoding of occupations provided other researchers with a superior categorization system compared to the current 1950-based score. He also suggested using a series of census reports to look at the return to English over time. Haines commented that alternative data sources may be able to shed light on income, and some robustness tests should be undertaken. Bill Collins (Vanderbilt University) suggested trying city-specific sample sets and clarifying the omitted variables when using probit analysis. Stephen Ziliak (Emory University) thought there might be problems with the power of the regression, while David Greasley (Edinburgh University) asked about the quality of English.

In session IV.A, Martin Cloutier (University of Quebec, Montreal) and Paul Thomassin (McGill University) presented their paper entitled, "The influence of Microstructure on Macrobehaviour in the Evolution of Quebec's Seigneurial Tenure, 17^{th}-19^{th} Centuries: A System Dynamics Analysis." Tony Ward (Brock University) felt the authors were too optimistic in determining the size of parameters, and George Emery (University of Calgary) asked about the influence of policy changes as a shock to the system. Puffert asked whether any sensitivity tests could be applied to the parameters, while McInnis felt the reduced form of the equations (as presented) was a little extreme. Borodkin inquired whether the parameters were estimated using empirical data or theory; additionally, several comments suggested the complexity of the model made it difficult to implement and assess. Szostak suggested presenting detailed pieces of the overall model to help understanding. Marilyn Gerriets (St. Francis Xavier University) felt spatial issues were important, and Emery believed family ties were underestimated in the model.

Lee Alston presented "Farm Tenancy in the U.S. 1890-1938: New Evidence Form an Old Study for Assessing the 'Agricultural Ladder'." Alston uses a new data set to examine labor mobility and estimates that tenants were more likely to move up and croppers down. Craig asked whether the relation between mobility and asset holding reflected management skills of individuals, and Kantor suggested using an optimal contract model to examine issues. Fishback asked why the AAA was not in the regression, and if interfarm mobility had been considered. Atack inquired about the issue of survivorship and whether or not the data were representative. Ward suggested the upwardly immobile might simply have been deficient in entrepreneurial skills, while Ziliak suggested testing to ensure it was not heterogeneity in the data that was driving the results. Haines thought a hazard model may be more appropriate. There were several comments, as well, that some of the results needed to be drawn out more.

Session IV.B opened with Eugene White's "Making the French Pay: the Costs and Consequences of the Napoleonic Reparations." In this paper, he seeks to shed light on much debated episodes, such as the German reparations after World War I. After he documents the facts about the reparations burden and how it was paid, White employs a model to explore the effects on economic growth. One set of questions concerned the appropriateness of this model, suggesting the large estimated effect on growth was not a robust result. Hanes asserted the underlying model is known to be strangely sensitive to interest rates, while Hatton thought the assumption of a labor supply elasticity of 0.5 was crucial to the result and quite unrealistic. Ritschl suggested the incorporation of features of sovereign debt models. Lindert and Sicsic continued by inquiring about international capital market integration. Questions by Yasukichi Yasuba (Osaka Gakuin University), Ritschl, Hoffman, and Federico concerned the goals of the victors in imposing the reparations and the incentives to actually pay them.

Pierre Sicsic next presented his joint research with Marc Flandreau (OFCE) on "Speculative Credit and the Money Market: the Marché des Reports in France Between 1875 and 1914." The authors investigate the use of the *report*, a short-term credit instrument in which the borrower sells a security, simultaneously pledging to repurchase it at a specified future date and price. The market for *reports* became an integral part of the money market and was increasingly competitive over time. Peter Ferderer (Macalaster University) asked about the practice of firms and the state to provide liquidity to those who bought their securities and its role in the crash of 1882. White inquired about parallels to the US broker's loan market, for which data are hard to come by. As a result, the data must be modelled carefully in statistical analysis. Hanes then commented on the lack of a margin requirement in this market, which led to further discussion of the role of the *agent de change* (or broker) in guaranteeing the contract and of their professional association in guaranteeing them. Harley and Bordo asked about the source and definition of particular interest rates used in the analysis.



Price Fishback takes charge at the World Congress of Cliometrics.

In Session V.A, Ryan Johnson (University of Arizona) presented "The Impact of Industrial Segregation: A Study of Pennsylvania, 1916-1950." He postulates whether segregation by industry typical of the South also characterized the North during a period of rapid in-migration by blacks. Johnson concludes that although there was some evidence of this, it decreased over time and did not lead to concentrations of blacks in high-risk or low-wage industries. Rick Steckel (Ohio State University) and Craig wanted to know more about occupational segregation, which by implication, is the more important factor. Several participants discussed the data source, which provides only industry average wages. They then suggested sources for individual level wage data instead. Sundstrom offered comments on the episodic nature of change evident in the data, the unstable miscellaneous industries category, and the multinomial logit regressions. Irina Garskova (Moscow Lomonosov State University) posed several questions about techniques used in calculations and in aggregating industries. Haines wondered about the make-up of the potential labor force for these industries, Collins about the potential for comparing cities such as Pittsburgh and Philadelphia, and Steckel about the Great Migration literature and the changing skill composition of the black workforce.

Bill Sundstrom followed with "From Servants to Secretaries: African-American Women in the US Labor Market, 1940-1980," in which he documents the convergence of earnings of black and white women since 1940. This development tied up with the breakthrough of African-American women into higher-paid clerical occupations. Most of this took place in the 1960s and 1970s, a rapid development that Sundstrom proposes to explain with a tipping model of endogenous discrimination. Sundstrom uses increasing educational attainment among black women, or their increased employment in the public sector, as possible tipping factors. Michael Huberman (Université de Montreal) asked whether public sector unionization, rather than simply public sector employment, mattered. Ziliak wondered about the ease of enforcing discrimination in domestic service compared with other employment. In addition, Haines had various questions and suggestions about data sources and techniques, and Fishback pushed for a more rigorous analysis of the tipping phenomenon. Steckel continued to support a more prominent role for the civil rights movement in ending occupational discrimination, suggesting that its timing was endogenous and that it interacted with other effects such as strong labor demand. Mitch asked about the background of an absolute decline in domestic service and Grantham about the decline of agriculture, while others asked about unemployment in the clerical occupations that might counterbalance higher wages.

In session V.B, Alan Dye presented "The Political Economy of Land Privatization in Argentina and Australia, 1810-1856," where he examines the influence of factor endowments on institutional development in both countries. Alston suggested the importance of the price of land was missing from the discussion, while McInnis asked about the importance of external threats. Atack thought the issue was one of government credibility, and John Wallis (University of Maryland) thought the issue of opportunity costs of enforcement was understated. Martin Shanahan (University of South Australia) commented on the puzzle of increasing land prices as a way of keeping land in the hands of private settlers, while Alston thought the paper had a more political rather than economic focus.

Rick Szostak presented a stimulating paper entitled, "Institutional Change in the Newfoundland Inshore Fishery." He examines long-term institutional change and asks why the admiral system gave way to private property as well as why this transition was relatively peaceful. Ward thought the issue of opportunity cost had been overstated for non-employed laborers, while Alston sought more information on when property rights became alienable. Emmett wondered why the transition process was not faster, and Dye asked if it was known who changed the rules. Puffert thought this was a good institutional pathway dependence story. It was suggested that this would be an interesting issue to model using game theory. Gerriets wondered whether the cost of being admiral could discourage applicants, while Shearer thought shared ship ownership might explain the lack of violence with transition to new regimes.

Session VI.A began with Bill Collins's paper, "The Political Economy of Race, 1940-1964: the Adoption of State-Level Fair Employment Legislation." Collins attempts to isolate the determinants of the passage of anti-discrimination rules at the state level, which predate federal legislation on the subject. He estimates a hazard model, explaining the chances of passage of legislation over time as a function of state characteristics. Several questioners wanted more detail on the legislative process. Atack wished for individual voting records, Fishback for careful reading of the local press, Fohlin for better measures of black political power, and Alston for more detailed assessment of the legislation actually passed. Hatton, Christopher Meissner (Berkeley), Sicsic, and Ziliak all asked about the model's estimated coefficients, in particular the rising baseline hazard of passing legislation and its interpretation. White wanted more economic variables in the model, while Haines worried about their endogeneity.

The session continued with John Wallis, who presented his research on financial crashes in the 1830s. Wallis argues that the Crash of 1839 was due to heavy state government borrowing to fund infrastructural investment, borrowing which continued in 1838 and 1839. Frequently, state bonds were sold to banks too intimately connected with state governments. Defaults by some of those banks, particularly the Bank of the US, forced state governments to cut spending drastically, leading to a large real decline. A number of commentators questioned this US-specific account of the crisis. Bordo, Haines, and Harley all insisted on the importance of international events. Other questions focused on which banks were affected most and why. Cain asked about banks that took their losses in '37 and those that tried to avoid painful adjustments. Fishback inquired about the change in BUS strategy after 1837, and James wondered about the healthy increase in deposits at the BUS in 1838. White pointed out that diversity of experience across banks is common in any crisis and was skeptical about Biddle almost single-handedly causing the crisis.

In their joint paper, Donald Paterson and Ron Shearer examine price levels in Canada and the North Atlantic economy in the mid-19th century in order to produce a new Canadian wholesale price index. Angela Redish (University of British Columbia) asked about the usefulness of the wholesale price index. Meissner thought the composition of the Canadian price index was different from Warren and Pearson, as it lacked, for example, cotton and textiles. Bordo countered that the Canadian index shouldn't use Warren and Pearson as a comparison, while Lindert asked what could be used to splice data in 1871.

Stuart Wilson (Queen's University at Kingston, Ontario) presented "Immigration and Capital Accumulation in Canada, 1870-1913," a look at the underlying demographic effects on savings. Hanes suggested testing for land in the model, while Emery asserted that increasing numbers of people meant increasing savings, therefore wages and prices should be endogenous. DiMatteo asked why bequests were modelled as accidental and whether the age distribution was being held constant. Keay wondered whether the model explained domestic verses nondomestic gross capital formation.

Next, Herb Emery presented "The Extent of the Canadian Labour Market before 1930." While he finds evidence of integration, he also feels that social as well as spatial issues are important in explaining the rate and extent of integration. Hatton suggested that the source of differences in annual hours between regions was important, as was the use of annual earnings or hourly rates to make such comparisons. He wondered if it could be changes in the prairies that were driving the results. Oxley suggested using a cointegration model to look at wage levels, while Fishback suggested some checks for robustness be made. Other questions considered the issue of differences in age structure between regions and its relation to the life cycle, the importance of the weather on hours worked in different regions, and the frontier nature of Canada and the demand for labor. Cain noted that housing prices were an important factor, while Hanes suggested the weights in the price index should also be closely checked.

Michael Huberman finished session VII.A with "Hope Against Hope: Persistent Canadian Unions in the Interwar Years." He begins to build a general model of strike activity in Canada between 1920 and 1939. His findings show that after initial success by employers to break unions, strike waves gave workers the upper hand by the 1930s, thereby strengthening unions and their membership base. Shearer asked about the role of government over time, while Oxley wondered about the influence of business cycles in some of the results. George Boyer (Cornell University) suggested a closer examination of union density by sector might prove insightful. In addition, Almos Tassoni (Ontario Ministry of Finance) suggested that some attention should also be paid to differences between unions under Federal jurisdictions compared to provincial jurisdictions; McInnis suggested a closer examination of just two unions to give a clearer picture. Shanahan asked for a closer definition of the "violence" variable in the regressions.

Session VII.B began with Sonya Salomatina (Moscow State University), who presented "The Russian Joint-Stock Banks and the Client Networks, 1864-1917." Salomatina challenges the traditional interpretation of Russian financial history, which draws a clear dichotomy between the investment banks of St. Petersburg, seen as modern and innovative, and the deposit banks of Moscow, usually seen as backward. Her data show that both types of banks were efficient and coexisted for a long time serving different types of clients. The Moscow banks supported central Russian industry, while the St. Petersburg banks were closely tied to the government. Fohlin and Pohle-Fraser disagreed about whether the distinction between deposit banks and investment banks was a useful one. Sylla asked about the location of the stock market and about the relative importance of banks in financing industry as compared with other sources of capital. Salomatina explained that the Moscow banks maintained all of central Russia, which was dominated by the textile industry, and received no government assistance or foreign capital. Questions from Lindert and Williamson concerned the role of the central government in granting charters and providing bailouts.

"Health Insurance, Medical Expenditures, and Adverse Selection in the 1950s" was presented by Melissa Thomasson. She exploits survey data from the 1950s on expenditures in a random sample of consumers. She then attempts to estimate the determinants of insured status and of health care expenditures before the advent of Medicare and Medicaid. She finds that employed, white union members under group coverage were most likely to be insured; and that being insured approximately doubled total healthcare expenditures. Thomasson asserts this cannot be attributed to adverse selection. Haines offered comments on the paper's model, asking about restrictions and consistency in a system of demand equations. Other commentators were skeptical of the model. Bob Margo (Vanderbilt University), Motomura, and Ward all felt comfortable with the conclusion that prices mattered but asked for more on the big picture. For example, how much of the increase in health expenditure since WWII can be accounted for by the proliferation of employer-provided group insurance? Hohenburg and Meissner asked about moral hazard. Hohenburg also pointed out that price discrimination may have made total expenditure an inaccurate guide to the services actually provided. Alston questioned the insurance companies' technical ability to evaluate risks at this time.

Session VIII.A. began with Jeremy Atack and Bob Margo presenting their joint work with Fred Bateman (University of Georgia) entitled, "Rising Wage Dispersion in American Manufacturing, 1860-1880." The authors consider the rise in wage dispersion within the category of unskilled workers, which can be attributed to observable characteristics of industry, firm, and location. They find regional differences, an urban wage premium, and a large firm premium. The model explains about half the observed increase in dispersion. Haines inquired about the role of immigrants and ethnically-segmented labor markets in this process. Fishback wanted to know whether "deskilling" was a part of the process, whether it would mean the loss of high-wage jobs or an increase in low-wage jobs, and how skill was measured in this exercise. Yasuba wondered if the typical Japanese pattern of employing more low-paid, young females in firms was also a possible factor in the American story, while Mitch asked if there was a difference in the accuracy of wage records between large and small firms. Wallis suggested the importance of the paper lay in identifying whether the increase in wage dispersion led to an increase in the number of poor people receiving wages.


The Can Stays in Canada: George Grantham receives the coveted "can" from Knick Harley.

Leonid Borodkin and Elena Safonova (Moscow State University) presented a paper describing the dynamics of skill premia in the NEP period of Russia using detailed data from four metalworking and machine-building plants and one large textile factory. Theirs is the first attempt to study wage differentiation in Russia and the early Soviet Union. They find surprising continuity between pre-Revolutionary patterns and those in the NEP period. In fact, skill premia were actually higher under the NEP than before (and higher than in the West) as enterprises competed for scarce skilled workers. Fishback asked about the process by which wage premia were decided, and Haines and Lindert thought it would be interesting to extend the study beyond 1929 to the early 1930s in order to capture the impact of the first five-year plan. Atack was curious about the bias inherent with large firm data and whether job reclassifications were used to surmount wage rigidities. Williamson and Howlett asked about worker mobility, while there were also questions about the process by which wage premia and incentive effects were established.

Session VIII.B began with Joerg Baten presenting his paper, "Creating Firms for a New Century: Determinants of Firm Creation around 1900." Baten examines a number of competing hypotheses about the formation of firms, including agglomeration and human capital effects; firm size, structure, and regional specialization; a Schumpeterian "learning by example" hypothesis; and access to capital. Sicsic asked about the wage earning population, particularly as some of the numbers for the 19th century seemed high. Sylla was concerned that many firms collapsed shortly after creation and how these were measured in the data. Dye inquired about the importance of acquisitions.

Caroline Fohlin followed with "Economic, Political and Legal Factors in Financial System Development: International Patterns in Historical Perspective." She begins by classifying financial systems and noting that few fit the extremes, although financial structures in general have been stable over the last 100 years. She then examines the legal, political and economic characteristics that unify countries under a given financial paradigm and concludes that many financial systems, particularly those in the highly-developed western economies took shape in the pre-World War I era. Several questions focused on the specifics of the classification system employed, while others emphasized the importance of economic factors ahead of other considerations.

Session IX.A. began with Antonio Tena's paper, "Lessons on Tariff History from the European Periphery." Tena investigates the effects of protection through a comparison of two Mediterranean economies: Spain and Italy. He discovers important differences in the structure of protection, with Italy earning customs revenue through heavy taxation of a small number of fiscal products and wheat, while Spain broadly protects manufacturing. To test for infant industry learning effects vs. loss of competitiveness, Tena looks at revealed comparative advantage. This technique reveals that Spanish industry lost competitiveness rather than learning as infants. White, Dye, and Harley were all concerned about the impact of Spain's loss of protected colonial markets during this period and whether this might not have made export performance look worse than it should on the basis of efficiency. Meissner wanted to know whether monetary factors could affect Tena's RCA measure. Howlett, Hatton, Ward, and Schulze all asked for clarification about how the RCA measure is constructed and wished for more direct evidence on productivity.

Zeynap Kocabiyik Hansen (University of Arizona) followed with her joint paper with Gary Libecap (University of Arizona), "Rain Follows the Plow: the Climate Information Problem and Homestead Failure in the Upper Great Plains, 1890-1925." The authors investigate why settlement of the semi-arid lands beyond the 100th meridian of longitude led to such high rates of failure, particularly in eastern Montana in the late teens and early twenties. Homesteaders worked insufficiently large and diversified holdings and failed to understand the local climate. Federico, Ward, and Grantham questioned whether the scale of farms was really too small and how this impeded diversification. This led to a discussion of the importance of fallow land and whether it required labor input. Questions from Gerriets and Ward sought parallels with the Canadian case, for which dry-land farming techniques are seen as a great success. Ward also pointed out that the assumption that the best land was settled first is not supported by direct evidence for Canada. Craig sought comparison with other areas such as Iowa, where, unlike Montana, mortgage debt was important and farms did not later increase in size and Brazil, where the process of learning about local climates appears slow. Hoffman and other discussants wished for land and grain prices to be incorporated more explicitly into the story.

In session IX.B, DiMatteo discussed the "Structure and Determinants of Asset Portfolios of 19th-Century Wealth Holders" in Canada. He finds that when diversification is measured as the number of individual assets held, there are differences due to age, with the life cycle playing a role. The results also support the modern financial literature on risk aversion. Haines asked about the biases of probate data and suggested a simple classification of assets into liquid and illiquid. Steckel inquired whether allowance had been made for the age bias of the probated. Shanahan suggested comparing widows against other females for one perspective on risk diversification of asset holdings and asked about the influence of the weather and markets on asset prices. Comparing a reweighted probate group against the census records to examine differences in occupational structure was also suggested. Ritschl wondered whether the question was one of risk aversion or time preference, while Keay commented that real estate was frequently a consumption good and should not always be considered a substitute for financial assets. Others suggested using a concentration index to examine asset diversification issues.

Stephen Ziliak rounded out the session with "Pauper Fiction: Paupers in Almshouses and the Odd Fit of *Oliver Twist*, 1850-1923." He argues for a review of the current views on almshouses and their residents, asserting the *Oliver Twist* stereotype is wrong. He finds almshouses served an important symbolic function out of proportion to the number of people actually housed in them and proposes a closer investigation of their inhabitants and their role in American society. Margo stated that this was a neglected area of research but suggested also using individual records from the census manuscripts. In addition, Haines also thought this area needed further investigation, while others wanted a closer link to economic issues in the presentation. Wallis thought this was an important area through which to address the larger question of how to help the poor, but warned that poorhouses did not cover all the poor and were not the whole story. Steckel, moreover, cautioned against missing the incapable who were not in the poor houses, and Boyer stated that definitional differences between states should also be examined.

In session X.A, Richard Steckel presented the paper, "Tallest in the World: Native Americans of the Great Plains in the Nineteenth Century." He provides anthropometric evidence suggesting the equestrian Plains tribes had the highest net nutritional success among 19^{th}-century populations. He concludes that despite the turmoil faced by these tribes during the 19^{th} century, their original lifestyle, together with their adaptability, meant they were extraordinarily successful in an important dimension of quality of life. Haines asked whether there was any evidence on the tribes predating their adoption of horses, as this would be a good test of the impact of horses. Baten wondered about disease and population density, and, with Williamson, speculated whether evidence existed about the length of time some had spent on reservations. Lindert asked whether length of life, as well as height, would not produce a better measure of quality of life, and McInnis wanted to know about comparisons with West Coast Indians, who also enjoyed high protein diets. Shanahan was curious about selection bias, as the measured Indians were survivors.

Next, Price Fishback presented "The Impact of the New Deal on the Socio-economic Status of Children. An Analysis of Infant Mortality During the Great Depression," written with Michael Haines and Shawn Kantor. Using a data set from almost 3000 counties with annual information on births and deaths, the authors find that two specific New Deal programs (work relief and sanitation works) had an effect in staving off increases in infant mortality. The long-term decline from early in the century in infant mortality was likely due to the continuation of public health programs and sanitation systems begun in the early years of the 20th century. Cain wanted to see a comparison of infant mortality and total mortality to better judge the impact of sanitation, while McInnis thought infant mortality also declined in Canada over the same period without a New Deal and argued for the importance of education. Wallis sought a closer analysis of different types of grants and whether increased expenditures reflected higher poverty areas. Paterson noted that infant mortality is a function of birth weight, and Margo thought a longer time series was necessary. Steckel suggested that as mortality is an extreme outcome, height data for the period might prove more insightful.

Peter Ferderer began Session X.B by presenting joint work with Kyle Richey. In "Financial Crises and the Provision of Liquidity," they rely on the market microstructure literature to understand how market makers provided liquidity to bond markets and explore how changes in liquidity affected bond prices, thus contributing to general financial crises in the 1930s. James, Federico, and Greasley wanted more on the big picture: how important are the market makers, how big are the liquidity effects discovered in the paper, and how do the bid-ask spreads of this period compare with contemporary figures? John Walker (LSE) inquired about details of the market for federal bonds and whether insurance schemes or reputation effects mattered for the dealers. Sundstrom asked whether these dealers ever colluded. Oxley had concerns of a more technical nature, stressing that generated regressors must be treated as stochastic in the GARCH regressions. Ritschl, Daniel Schiffman (Columbia), and Sylla suggested looking at other markets, time periods, or measures.

The session continued with Albrecht Ritschl's joint paper with Ulrich Woitek (University of Georgia), "Did Monetary Forces Cause the Great Depression? A Bayesian VAR Analysis for the US Economy." The authors revisit the debate on the causes of the Depression with a new method: VARs estimated in a Bayesian framework, allowing for time-varying parameters. They find that monetary variables simply cannot predict a recession, while real variables can. In addition, the parameters of their monetary VARs are not stable but seem to shift after the onset of the Depression, which Ritschl interprets in the light of the Lucas critique. Ferderer had several questions on the model – why both the CPI and WPI were included, how and why stability restrictions were imposed, and whether parameter instability concerned reaction functions or the connection with the real economy. James asked about parameter instability preceding the crisis and about implications of this work for the validity of Temin's methodology as well as his conclusions. Sylla was similarly interested in a clearer statement of the differences in interpretation from Friedman and Schwartz.

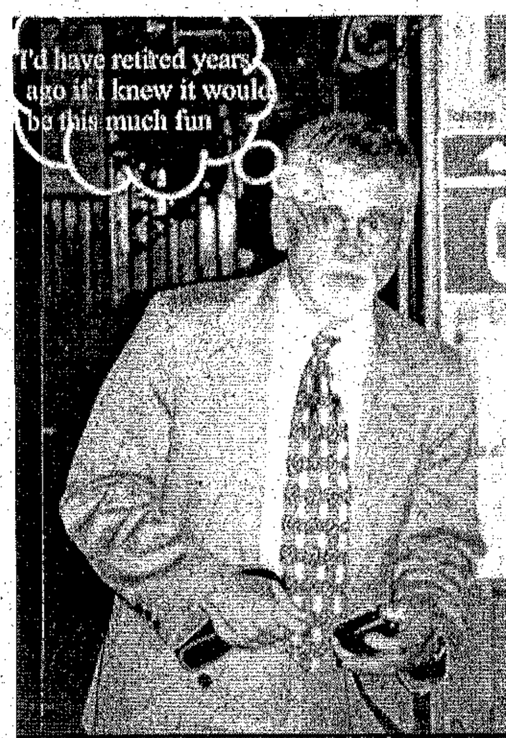
Peter Lindert began the final "A" Session with "The Comparative Political Economy of Mass Schooling Before 1914." In this work, he seeks to explain the rise of publicly-funded, mass primary education in the 19th century. Enrollments turn out to depend on their own lagged values (income growth and democracy) but not religion (though religious diversity may be an explanatory variable). Lindert also discusses the role of administrative centralization and decentralization in educational outcomes. Britain's lag is explained by her slow extension of suffrage, Prussia's lead by decentralized provision of schooling. Margo began the discussion with a question about compulsory schooling laws and a plea for incorporation of the rate of return to schooling and parental decision-making in the model. Fishback also wanted to know whether individuals captured the benefits of education or whether it had to do with instilling social norms that reinforced the legitimacy of property rights. Haines was not ready to believe that idiosyncratic factors, such as military defeats and ideologies, were not as important as public choice mechanisms. Borodkin pushed for a clearer statement about Weber's Protestantism thesis. Federico questioned the measure of democracy for Italy and the definition of adequate levels of education. He pointed out that decentralization of educational provision had produced a less happy outcome in Italy than in Prussia. Wallis asked about the importance of constitutional tax incentives to spend on education locally, and Mitch commented on the numerous ways of financing schools in the UK and the simultaneity of various reforms. Lindert concluded by asking himself why the UK debate was always at the parliamentary level and why localities did not take greater initiative.

David Mitch followed this presentation, asking "How Much Can Human Capital Explain?" He attempts to discover reasonable bounds for the possible contribution of increases in schooling to GDP growth, considering various hypothetical changes in schooling (and in its composition by level) in conjunction with alternative rates of return. This produces a fairly broad range of estimates. Mitch concludes the actual likely contribution of mass schooling was probably dramatic only for short periods of time, with a smaller long-term effect. John Lyons (Miami University) and Szostak were concerned with the lack of an explicitly dynamic structure in the implicit model, which seemed to rule out greater effects. Ward wondered about other forms of human capital formation, such as apprenticeship, which required some degree of literacy but then provided a substantial increment to these basic skills. Mitch responded that the return on education over the same period as apprenticeship ought to be an upper bound on the return to apprenticeship. Federico asked about changes over time in the rate of return to education.

The final "B" session began with the presentation of a paper by Boyer and Hatton entitled, "New Estimates of British Unemployment, 1870 -1913." They calculate a new index of unemployment in an effort to overcome problems with the existing Board of Trade time series. Their index combines trade union records with other records to broaden the series base, as well as new weights from the census. Under conservative assumptions, they find the unemployment rate for 1870-1913 was slightly higher than previous estimates. Using more realistic assumptions indicates an average rate almost three percentage points higher than previously thought.

Last, but certainly not least, David Greasley presented "Measuring New Zealand's GDP 1865-1933: A Cointegration-Based Approach," written with Les Oxley. They offer new estimates of New Zealand's GDP, combining recent estimates on prices, money, and velocity with Engle-Granger cointegration techniques assuming non-stationarity. Testing several different methods of series construction, the authors furnish a final set of estimates that are more robust and less ad hoc than previous estimates and improve the quality of statistical estimates on New Zealand GDP data available to researchers.

The gathered cliometricians did take time off for festivities. A reception was held Thursday evening at the Musée Pointe-à-Caillière, a short walk from the conference site overlooking the water. The venue provided a delightful spot from which to make closer acquaintance with colleagues while sampling local refreshments. An awards ceremony was held at the Cabane Grecque Restaurant under the direction of the Master of Ceremonies Louis Cain. After reports from representatives from Canada, Australia and New Zealand, Europe, Japan, and Moscow, Cain tested the entire audience, using questions from a late 19th-century grade school primer. Naturally everyone failed. On a more serious note, Sam Williamson stepped down from several of his roles within the Cliometric society. His service of many years was warmly acknowledged by gifts and applause, while a measure of his efforts was approximated by the number of people required to fill his shoes!



Sam Williamson, recently retired Executive director of the Cliometrics Society.

International travel and short deadlines conspired against Mullah. His report will appear in the fall newsletter.

Call for Papers

Economic and Business History Society

The Economic and Business Historical Society welcomes proposals for papers or sessions on all aspects of business and economic history, domestic and international. The meetings will be held in Albany from April 26-28, 2000. The president and program chair for 2000-2001, Laurence Malone of Hartwick College, invites proposals for individual papers and panels. Graduate students and non-academic affiliates are welcome. Send all proposals to:

Laurence Malone, Chair
Department of Economics
Hartwick College
Oneonta, NY 13820
Fax: (607) 431-4328
E-mail: malonel@hartwick.edu

The submission deadline is **January 15, 2001.**
For more information, please contact Laurence Malone.

A Letter from the Editor

Nobody is perfect; a fact that was certainly hammered home after the last newsletter went to press. Consequently, I would like to correct a couple of grave oversights on my part in that last issue. First, my humblest apologies to Jonathan Liebowitz (U Mass Lowell), whose name was inadvertently left off as the author of the report on the ASSA Clio sessions. This is an embarrassing oversight, made even worse by the fact that all of our reporters are volunteers. With no fiscal reward for their work, the only public acknowledgement they receive for their efforts is a by-line. Again, I would like to publicly apologize to Jonathan for my oversight.

A second oversight was the missing caption for the Stan Lebergott photo. Hopefully everyone recognized Stan on the left chatting with Lançe Davis (no doubt about the effectiveness of naval blockades). For those who do not know Stan and/or Lance, now you can go back to the photo and reacquaint yourselves with these two gentlemen.

Missing these two items has sharpened my senses toward bylines and captions. You can be sure that I carefully checked each of these items multiple times for this issue. Now I only hope I did not do so to the exclusion of something else. If I did, however, please do not hesitate to contact me with any suggestions for improvement or enhancement of future newsletters. Much of the quality of this issue of the newsletter is due to the efforts of Virginie Saulnier, the economics department graduate assistant here at UW-La Crosse. Her knowledge of desktop publishing is formidable and her sensibility for layout and design excellent. Many thanks to Virginie.

Speaking of improvements, we are working on them, as well as some innovations. This issue debuts what I hope will be a regular feature in the newsletter: a book preview. This issue's preview is of Douglass North's forthcoming book, *The Process of Economic Change*. The purpose of the feature is to highlight books in progress that will be forthcoming in the next year or so. Book reviews are plentiful and will not be duplicated here. The intention of the book preview feature is to focus on work that is not yet available and to help alert others to what large-scale projects are in the works. As with everything else in the newsletter, it will only be as good as the membership contributions. If you are working on a book, please let us know. Or, if you know of someone, especially a young scholar working on his or her first book, tip us off by contacting anyone on the Clio editorial staff. Ideally, we will feature one book preview per issue.

This issue of the newsletter is a bit later than normal because the World Congress of Cliometrics was held in July instead of May; this allowed for the inclusion of a number of other meetings that normally may not have been finished in time to make it into the summer publication. Reports of the meetings of the All-Ohio, EBHS, and EHS are contained in this issue. We are always interested in featuring meetings, conferences, and less formal gatherings that would be of interest to our readers. If you know of such an occasion, please contact me. Also, if you would be willing to serve as a reporter for that or any other conference, let me know. I will be more than happy to send you a style sheet – and I promise not to leave your name off the by-line.

Michael J. Haupert
Editor

Call for Papers

Annual Meeting of the Business History Conference
Miami, Florida
April 20-22, 2001

The 2001 annual meeting of the Business History Conference will take as its theme "Services and the Global Economy." We invite proposals for papers concerned with the historical evolution of all forms of business enterprise engaged in services, with a special emphasis on their international dimensions. We hope to attract papers on the widest range of services, including: finance, utilities, trade, retailing, transport, advertising, tourism, entertainment, and crime.

Proposals may be submitted for individual papers or for entire panels. All proposals should include one-page abstracts and one-page CVs or résumés for all participants. Panel proposals should also have a cover letter containing a title, one-paragraph panel description, suggestions for a chair and commentator, and contact information for the panel organizer. The deadline for submission is **October 2, 2000.**

Please send five copies to:

Roger Horowitz
Secretary-Treasurer
Business History Conference
P.O. Box 3630
Wilmington, DE 19807
USA

Dissertations completed in the previous three years (1998-2000) are eligible for the conference's dissertation session. Proposals are welcome from Ph.D. recipients in history, business administration, history of science and technology, economics, and other fields whose work is on business history broadly defined. Presentations made at this session will be published in *Enterprise & Society*, the BHC journal. One dissertation will receive the Herman E. Krooss Prize for the best dissertation in business history, which includes a $500 award. Completed dissertations should be sent by **October 2, 2000** to:

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